

HALCOR

**Interim Financial Statements
as at 30 September 2013
(1 January - 30 September 2013)**

Based on Law 3556/2007

THE CHAIRMAN OF THE BOARD OF DIRECTORS	A MEMBER OF THE BOARD OF DIRECTORS	THE GENERAL MANAGER	THE GROUP'S FINANCIAL SERVICES DIRECTOR
THEODOSIOS PAPAGEORGOPOULOS ID Card No. AE 135393	GEORGE PASSAS ID Card No. Φ 020251	PERIKLIS SAPOUNTZIS ID Card No. AH 582570	SPYRIDON KOKKOLIS ID Card No. X701209

HALCOR S.A.

General Commercial Registry 303401000

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**Interim Financial Statements
as at 30 September 2013**

Statement of Financial Position

	note	GROUP		COMPANY	
		30/9/2013	31/12/2012(*)	30/9/2013	31/12/2012(*)
(Amounts in euro)					
ASSETS					
Non-current assets					
Property, plant and equipment	8	364.208.615	359.491.380	93.012.377	96.289.629
Intangible assets	9	14.372.571	11.745.850	246.037	139.649
Investments properties		383.271	383.271	-	-
Participations	10	6.533.184	6.658.870	180.149.525	150.138.422
Financial assets available for sale		4.118.089	4.652.804	3.615.618	4.197.544
Other receivables		2.045.867	1.984.834	812.406	842.186
Deferred tax claims		6.209.803	6.479.388	-	-
		397.871.401	391.396.397	277.835.964	251.607.430
Current assets					
Inventories	11	239.523.037	229.064.818	62.604.644	56.896.133
Trade and other receivables		141.016.998	133.575.452	59.247.255	78.814.950
Derivatives		519.972	1.811.910	209.422	1.054.377
Financial assets at fair value through the profit and loss statement		8.231	8.231	-	-
Cash and cash equivalents		12.020.634	27.851.157	2.590.759	5.924.534
		393.088.872	392.311.568	124.652.081	142.689.993
Total assets		790.960.273	783.707.965	402.488.045	394.297.423
EQUITY					
Equity attributable to Shareholders of the Company					
Share capital		38.486.258	38.486.258	38.486.258	38.486.258
Share premium account		67.138.064	67.138.064	67.138.064	67.138.064
Foreign Exchange differences from the consolidation of foreign subsidiaries		(6.739.360)	(6.481.900)	-	-
Other reserves		75.044.725	75.255.724	69.085.144	69.129.805
Profit carried forward		(103.789.051)	(65.385.927)	(71.121.541)	(51.597.440)
Total		70.140.637	109.012.219	103.587.926	123.156.688
Minority interest		27.237.244	30.510.129	-	-
Total equity		97.377.881	139.522.349	103.587.926	123.156.688
LIABILITIES					
Long-term liabilities					
Loans	12	76.174.087	157.380.765	22.833.338	91.889.173
Financial Leasing liabilities	12	42.213	166.641	-	-
Deferred income tax liabilities		22.324.598	16.980.667	13.079.329	7.356.500
Personell retirement benefits payable		5.645.949	5.383.255	1.934.320	1.860.563
Government Grants		5.521.228	5.950.461	1.610.938	1.702.632
Provisions		522.087	562.092	90.000	90.000
		110.230.162	186.423.881	39.547.924	102.898.867
Short-term liabilities					
Suppliers and other liabilities		113.633.265	90.157.991	43.010.200	29.591.845
Current tax liabilities		6.517.149	8.021.021	709.790	808.161
Loans	12	462.484.115	358.151.521	215.450.632	136.895.064
Financial Leasing liabilities	12	204.312	321.975	-	-
Derivatives		513.390	1.109.228	181.572	946.797
		583.352.230	457.761.735	259.352.194	168.241.868
Total liabilities		693.582.392	644.185.616	298.900.119	271.140.735
Total equity and liabilities		790.960.273	783.707.965	402.488.044	394.297.423

* Restated amounts due to the retroactive application of the amended IAS 19 "Employee Benefits"

The attached notes on pages 7 to 20 constitute an integral part of these Interim Summary Financial Statements.

Income Statement

		GROUP			
		1/1 - 30/9/2013	1/1 - 30/9/2012 (*)	1/7 - 30/9/2013	1/7 - 30/9/2012 (*)
(Amounts in euro)					
note					
	Sales	857.331.355	946.483.031	260.900.882	295.611.785
	Cost of goods sold	(841.302.553)	(909.856.545)	(250.138.852)	(284.437.506)
	Gross profit	16.028.801	36.626.485	10.762.030	11.174.279
	Other operating Income	9.395.848	9.032.125	3.423.594	3.573.410
	Selling expenses	(9.900.792)	(10.999.341)	(2.981.317)	(3.188.793)
	Administrative expenses	(15.927.967)	(16.863.033)	(4.994.845)	(5.437.274)
	Other operating Expenses	(7.856.274)	(9.945.525)	(2.280.693)	(3.820.989)
	Operating results	(8.260.384)	7.850.712	3.928.770	2.300.633
	Financial Income	135.233	215.328	65.495	(8.131)
	Financial Expenses	(28.161.639)	(31.119.755)	(9.562.633)	(10.551.546)
	Profits from the sale of holdings & securities	613.599	-	613.599	-
	Net Financial Result	(27.412.808)	(30.904.427)	(8.883.539)	(10.559.677)
	Profits from associated companies	21.439	96.753	70.495	(37.812)
	Profit before income tax	(35.651.753)	(22.956.962)	(4.884.275)	(8.296.857)
	Income tax expenses	(5.874.146)	857.190	(1.028.197)	861.478
	Net profit for the period from continued operations	(41.525.899)	(22.099.772)	(5.912.471)	(7.435.379)
Attributable to:					
	Shareholders of the Parent	(38.459.077)	(18.894.121)	(5.342.547)	(6.729.717)
	Minority interest	(3.066.822)	(3.205.652)	(569.924)	(705.662)
		(41.525.899)	(22.099.772)	(5.912.471)	(7.435.379)

Earnings per share that attributed to the Shareholders of the Parent for the period (amounts in €per share)

Basic and related earnings per share	(0,3797)	(0,1866)	(0,0528)	(0,0664)
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		COMPANY			
		1/1 - 30/9/2013	1/1 - 30/9/2012 (*)	1/7 - 30/9/2013	1/7 - 30/9/2012 (*)
(Amounts in euro)					
note					
	Sales	354.139.836	415.290.176	98.838.697	135.772.867
	Cost of goods sold	(346.898.719)	(399.914.199)	(93.567.617)	(130.958.647)
	Gross profit	7.241.117	15.375.977	5.271.080	4.814.220
	Other operating Income	2.399.778	2.814.938	848.969	1.176.884
	Selling expenses	(3.595.294)	(4.240.077)	(1.164.901)	(1.140.282)
	Administrative expenses	(6.987.928)	(7.241.386)	(2.350.069)	(2.395.106)
	Other operating Expenses	(1.514.107)	(1.759.000)	(427.725)	(795.114)
	Operating results	(2.456.434)	4.950.452	2.177.353	1.660.602
	Financial Income	23.639	34.777	7.377	6.770
	Financial Expenses	(12.014.484)	(12.685.228)	(4.226.816)	(4.238.615)
	Dividends	75.200	217.281	-	-
	Profits from the sale of holdings & securities	613.599	-	613.599	-
	Differences from the evaluation of holdings & securities	(10.300)	-	(10.300)	-
	Net Financial Result	(11.312.347)	(12.433.170)	(3.616.140)	(4.231.845)
	Profit before income tax	(13.768.780)	(7.482.718)	(1.438.786)	(2.571.243)
	Income tax expenses	(5.755.321)	(584.334)	(982.404)	79.254
	Net profit for the period from continued operations	(19.524.101)	(8.067.052)	(2.421.191)	(2.491.989)

Earnings per share that attributed to the Shareholders of the Parent for the period (amounts in €per share)

Basic and related earnings per share	(0,1928)	(0,0797)	(0,0239)	(0,0246)
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* Restated amounts due to the retroactive application of the amended IAS 19 "Employee Benefits".

The attached notes on pages 7 to 20 constitute an integral part of these Interim Summary Financial Statements.

Statement of Comprehensive Income

	GROUP			
	1/1 - 30/9/2013	1/1 - 30/9/2012	1/7 - 30/9/2013	1/7 - 30/9/2012
(Amounts in euro)				
Profit / (Loss) of the period from continuing operations	(41.525.899)	(22.099.772)	(5.912.471)	(7.435.379)
Foreign currency translation differences	(206.141)	(1.698.767)	(46.527)	(814.245)
Gain / (Loss) of changes in fair value of cash flow hedging	(388.880)	(3.545.664)	836.568	(3.220.247)
Income tax on income and expense recognised directly in equity	101.109	709.133	(217.508)	644.049
Other comprehensive income / (expense) after taxes	(493.913)	(4.535.298)	572.533	(3.390.443)
Total comprehensive income / (expense) after tax for the period	(42.019.812)	(26.635.070)	(5.339.938)	(10.825.822)
Attributable to:				
Equity holders of the parent company	(38.770.666)	(22.816.327)	(4.903.331)	(9.936.919)
Minority interests	(3.249.145)	(3.818.743)	(436.607)	(888.902)
Total comprehensive income / (expense) after tax for the period	(42.019.812)	(26.635.070)	(5.339.938)	(10.825.822)

	COMPANY			
	1/1 - 30/9/2013	1/1 - 30/9/2012	1/7 - 30/9/2013	1/7 - 30/9/2012
(Amounts in euro)				
Profit / (Loss) of the period from continuing operations	(19.524.101)	(8.067.052)	(2.421.191)	(2.491.989)
Gain / (Loss) of changes in fair value of cash flow hedging	(60.353)	(2.159.240)	243.096	(2.431.464)
Income tax on income and expense recognised directly in equity	15.692	431.848	(63.205)	486.293
Other comprehensive income / (expense) after taxes	(44.661)	(1.727.392)	179.891	(1.945.172)
Total comprehensive income / (expense) after tax for the period	(19.568.762)	(9.794.444)	(2.241.300)	(4.437.161)

The attached notes on pages 7 to 20 constitute an integral part of these Interim Summary Financial Statements.

Statement of Changes in Equity

(Amounts in euro)

	Share capital	Share premium reserves	Fair value reserves	Other reserves	Results carried forward	Foreign exchange differences	Total	Minority interest	Total Equity
GROUP									
Balance as of January 1, 2012	38.486.258	67.138.064	2.126.093	73.603.270	(39.162.326)	(5.965.598)	136.225.762	33.921.928	170.147.690
Adjustment due to IAS 19	-	-	-	-	494.305	-	494.305	160.709	655.014
Restated balance as of January 1, 2012	38.486.258	67.138.064	2.126.093	73.603.270	(38.668.021)	(5.965.598)	136.720.067	34.082.637	170.802.704
Net loss for the period	-	-	-	-	(18.894.121)	-	(18.894.121)	(3.205.652)	(22.099.772)
Other comprehensive income									
Foreign exchange differences	-	-	-	-	1.698	(1.155.250)	(1.153.552)	(545.214)	(1.698.767)
Hedging result minus tax	-	-	(2.768.654)	-	-	-	(2.768.654)	(67.877)	(2.836.531)
Total comprehensive income	-	-	(2.768.654)	-	1.698	(1.155.250)	(3.922.207)	(613.091)	(4.535.298)
Total result for the year	-	-	(2.768.654)	-	(18.892.423)	(1.155.250)	(22.816.327)	(3.818.743)	(26.635.070)
Transactions with owners of the Company, recognised directly in equity									
Dividend	-	-	-	-	-	-	-	(360.178)	(360.178)
Transfer of reserves	-	-	-	420	(629)	-	(209)	209	-
Total contributions by and distributions to owners of the company	-	-	-	420	(629)	-	(209)	(359.969)	(360.178)
Changes in ownership interests in subsidiaries									
Increase / (decrease) of participation in subsidiaries	-	-	-	-	(93.382)	-	(93.382)	786.890	693.508
Total transactions with owners of the Company	-	-	-	-	(93.382)	-	(93.382)	786.890	693.508
Balance as of September 30, 2012	38.486.258	67.138.064	(642.561)	73.603.690	(57.654.455)	(7.120.848)	113.810.148	30.690.815	144.500.964
Balance as of January 1, 2013	38.486.258	67.138.064	1.652.034	73.603.690	(65.217.527)	(6.481.900)	109.180.619	30.535.607	139.716.226
Adjustment due to IAS 19	-	-	-	-	(168.400)	-	(168.400)	(25.478)	(193.877)
Restated balance as of January 1, 2013	38.486.258	67.138.064	1.652.034	73.603.690	(65.385.927)	(6.481.900)	109.012.219	30.510.129	139.522.349
Net loss for the period	-	-	-	-	(38.459.077)	-	(38.459.077)	(3.066.822)	(41.525.899)
Other comprehensive income									
Foreign exchange differences	-	-	-	(29)	261.998	(257.460)	4.509	(210.650)	(206.141)
Hedging result minus tax	-	-	(316.098)	-	-	-	(316.098)	28.327	(287.771)
Total comprehensive income	-	-	(316.098)	(29)	261.998	(257.460)	(311.590)	(182.323)	(493.913)
Total result for the year	-	-	(316.098)	(29)	(38.197.078)	(257.460)	(38.770.666)	(3.249.145)	(42.019.812)
Transactions with owners of the Company, recognised directly in equity									
Dividend	-	-	-	-	-	-	-	(124.656)	(124.656)
Transfer of reserves	-	-	-	105.129	(206.045)	-	(100.916)	100.916	-
Total contributions by and distributions to owners of the company	-	-	-	105.129	(206.045)	-	(100.916)	(23.740)	(124.656)
Balance as of September 30, 2013	38.486.258	67.138.064	1.335.935	73.708.790	(103.789.051)	(6.739.360)	70.140.637	27.237.244	97.377.881

(Amounts in euro)

	Share capital	Share premium reserves	Fair value reserves	Other reserves	Results carried forward	Total Equity
COMPANY						
Balance as of January 1, 2012	38.486.258	67.138.064	405.454	69.062.881	(40.595.287)	134.497.371
Adjustment due to IAS 19	-	-	-	-	229.842	229.842
Restated balance as of January 1, 2012	38.486.258	67.138.064	405.454	69.062.881	(40.365.446)	134.727.213
Net loss for the period	-	-	-	-	(8.067.052)	(8.067.052)
Other comprehensive income						
Hedging result minus tax	-	-	(1.727.392)	-	-	(1.727.392)
Total comprehensive income	-	-	(1,727.392)	-	-	(1,727.392)
Total result for the year	-	-	(1,727.392)	-	(8,067.052)	(9,794.444)
Balance as of September 30, 2012	38.486.258	67.138.064	(1.321.937)	69.062.881	(48.432.498)	124.932.769
Balance as of January 1, 2013	38.486.258	67.138.064	66.924	69.062.881	(51.593.062)	123.161.066
Adjustment due to IAS 19	-	-	-	-	(4.378)	(4.378)
Restated balance as of January 1, 2013	38.486.258	67.138.064	66.924	69.062.881	(51.597.440)	123.156.688
Net loss for the period	-	-	-	-	(19.524.101)	(19.524.101)
Other comprehensive income						
Hedging result minus tax	-	-	(44.661)	-	-	(44.661)
Total comprehensive income	-	-	(44.661)	-	-	(44.661)
Total result for the year	-	-	(44.661)	-	(19.524.101)	(19.568.762)
Balance as of September 30, 2013	38.486.258	67.138.064	22.263	69.062.881	(71.121.541)	103.587.926

The attached notes on pages 7 to 20 constitute an integral part of these Interim Summary Financial Statements.

Cash Flow Statement

	GROUP		COMPANY	
	1/1 - 30/9/2013	1/1 - 30/9/2012	1/1 - 30/9/2013	1/1 - 30/9/2012
(Amounts in euro)				
Cash flows from operating activities				
Profit / (loss) before taxes	(35.651.753)	(22.956.962)	(13.768.780)	(7.482.718)
<i>Adjustments for:</i>				
Depreciation of tangible assets	16.825.134	19.807.058	4.083.199	5.785.540
Depreciation of grants	(429.234)	(370.204)	(91.694)	(166.914)
Provisions	3.095.136	(755.013)	187.333	(71.627)
Investing activities result (income, expenses, profits and losses)	(156.671)	(312.080)	(23.639)	(34.777)
Interest charges & related expenses	28.161.639	31.119.755	12.014.484	12.685.228
(Profit) / loss from sale of tangible assets	(1.321.428)	(10.313)	(5.814)	(55.302)
(Profit) / Loss from the sale of holdings & securities	(613.599)	-	(613.599)	-
(Profit) / loss from the fair value of derivatives	335.572	(359.423)	21.377	147.299
Loss from the destruction / Impairment of fixed assets	3.940	523	-	-
Impairment of participations	-	-	10.300	-
Decrease / (increase) in inventories	(13.106.525)	(36.787.561)	(5.860.312)	(5.684.491)
Decrease / (increase) in receivables	(7.982.239)	17.356.396	(10.438.161)	(7.489.473)
(Decrease) / Increase in liabilities (minus banks)	20.582.180	17.645.941	12.512.196	(1.798.918)
Interest charges & related expenses paid	(26.605.960)	(29.226.867)	(11.146.626)	(12.511.158)
Payed taxes	(207.916)	(308.100)	-	-
Net Cash flows from operating activities	(17.071.724)	(5.156.851)	(13.119.735)	(16.677.311)
Cash flows from investing activities				
Purchase of tangible assets	(26.355.344)	(16.610.880)	(728.103)	(1.651.626)
Purchase of intangible assets	(3.275.104)	(690.872)	(186.108)	(84.956)
Sales of tangible assets	6.808.096	122.178	7.690	283.157
Interest received	135.233	215.328	23.639	34.777
Increase of participation in affiliated	(7.800)	-	(5.200)	-
Increase of participation in subsidiaries	-	-	(21.300)	(705.741)
Net Cash flows from investing activities	(21.494.194)	(16.964.246)	291.342	(2.124.389)
Cash flows from financing activities				
Dividends paid to shareholders of the parent	(5.115)	(2.411)	(5.115)	(2.411)
Loans received	79.034.367	53.686.392	39.832.935	29.023.288
Loans settlement	(55.908.451)	(44.287.376)	(30.333.202)	(22.916.664)
Changes in financial leases	(242.090)	(542.981)	-	-
Dividends paid to minority interest	(143.315)	(352.083)	-	-
Net cash flows from financing activities	22.735.396	8.501.541	9.494.618	6.104.213
Net (decrease)/ increase in cash and cash equivalents	(15.830.522)	(13.619.556)	(3.333.774)	(12.697.487)
Cash and cash equivalents at the beginning of period	27.851.157	37.199.549	5.924.534	14.359.870
Cash and cash equivalents at the end of period	12.020.634	23.579.993	2.590.759	1.662.383

The attached notes on pages 7 to 20 constitute an integral part of these Interim Summary Financial Statements.

Notes to the Financial Statements as at 30 September 2013

1. Information about the Company

HALCOR S.A. – METAL PROCESSING (former VECTOR S.A.-Metal processing) (“HALCOR” or the “Company”) was established in Athens in 1977.

The Interim Summary Consolidated Financial Statements (the “Financial Statements”) of the Company for the period ended on 30 September 2013 consist of the Company and its subsidiaries (the “Group”).

The principal activities of the Group lie in the production and trade of rolling and extrusion products made of copper and copper alloys, zinc rolling products and cables of all types. The Group is operating in Greece, Bulgaria, Romania, Cyprus, United Kingdom, France, Germany, Italy and Serbia.

The individual and consolidated financial statements of the Company for the year ended on 31 December 2012 and on the interim periods are available at the Company's website www.halcor.gr.

The financial statements of the Group are included in the consolidated financial statements of VIOHALCO S.A.

2. Basis of Presentation of Financial Statements

(a) Statement of compliance

The Financial Statements have been compiled in accordance with the IFRS as adopted by the European Union with respect to interim financial reporting (IAS 34). Selected explanatory notes are included to explain events and transactions that are significant to justify the changes in financial position and results of the Group since the last annual financial statements on December 31, 2012. The Financial Statements do not include all the information required for thorough annual financial statements.

The preparation of the interim condensed financial statements for the period ended on September 30, 2013 follows the principle of going concern. The operational needs of the Group are covered through bank loans which refinanced at a regular basis. The Group is in the final stage of negotiation with banks of its total credit limits seeking to achieve the conversion of a significant part of short-term debt to long term through the issuance of syndicated bond loans. At the same time, the Group through this new shape of bank lending will have achieved favorable financing terms reducing borrowing costs.

The Group's management assumes the successful completion of the negotiation of borrowing later this year as a result of good long-term cooperation with the Group's banks.

Consequently, the Group and the Company continue to adopt the going activity during the preparation of the interim condensed financial statements for the period ended on 30 September 2013.

The financial statements were approved by the Company’s Board of Directors on 20 November 2013.

The amounts indicated in the Financial Statements are denominated in Euro and are rounded up/down to the nearest unit.

(b) Estimates and assumptions

Preparation of interim financial statements requires sound judgement when the Management uses assumptions and estimates which affect the application of the accounting policies and the stated sums of asset and liability items, revenues and expenses. The actual results may finally differ from these assumptions and estimates.

The important estimates and assumptions made by the Management when applying the Group's accounting policies and the sources of information used in the calculation and determination of any uncertainty and in the preparation of financial statements are the same with those applied to the preparation of the annual individual and consolidated financial statements as at 31 December 2012, except the change in estimation of the useful life of the assets as described in note 8.

3. Significant accounting policies

The accounting policies applied to the preparation and the presentation of the interim financial statements are consistent with the accounting policies used in the preparation of the annual financial statements of the Group and the Company for the year ended on 31 December 2012, except for the adoption of new Standards and Interpretations which became effective for the annual periods beginning on or after 1 January 2013 and expected to have impact on the Group's financial statements:

- a. IAS 1 (Amendment) "Presentation of Financial Statements": The amendment requires entities to separate items presented in other comprehensive income into two groups, based on whether or not they may be reclassified to profit or loss in the future.
- b. IAS 19 (Amendment) "Employee Benefits": This amendment makes significant changes to the recognition and measurement of defined benefit pension expense and termination benefits and to the disclosures for all employee benefits. The key changes relate mainly to recognition of actuarial gains and losses, recognition of past service cost/curtailment, measurement of pension expense, disclosure requirements, treatment of expenses and taxes relating to employee benefit plans and distinction between "short-term" and other "long-term" benefits. The impact of this amendment is further explained in note 5.
- c. IFRS 13 "Fair Value Measurement": The Standard provides new guidance on fair value measurement and disclosure requirements. For the specific disclosures on fair values of the new Standard see note 17.
- d. IFRS 10 "Consolidated Financial Statements": IFRS 10 replaces all of the guidance on control and consolidation in IAS 27 and SIC 12. The new Standard changes the definition of control for the purpose of determining which entities should be consolidated.
- e. IFRS 12 "Disclosure of Interests in Other Entities": IFRS 12 requires entities to disclose information, including significant judgements and assumptions, which enable users of financial statements to evaluate the nature, risks and financial effects associated with the entity's interests in subsidiaries, associates, joint and unconsolidated structured entities.

- f. IAS 27 (Amendment) “Separate Financial Statements”: This Standard is issued concurrently with IFRS 10 and together, the two IFRSs supersede IAS 27 “Consolidated and Separate Financial Statements”. The amended IAS 27 prescribes the accounting and disclosure requirements for investment in subsidiaries, joint ventures and associates when an entity prepares separate financial statements.
- g. IAS 28 (Amendment) “Investments in Associates and Joint Ventures”: IAS 28 “Investments in Associates and Joint Ventures” replaces IAS 28 “Investments in Associates”.

4. Financial risk

Financial Risk Management - Credit risk of trade

As a result of the ongoing economic, there was a re-examination of the credit limits per customer and no significant changes were accrued according to their insurance limits. The Group will continue to monitor and modify the customer credit limits when necessary.

As for the rest, the Group's policy in respect of issues related to hedging policy of copper and generally for the management of risk remains the same as that described in the annual financial statements of December 31, 2012.

Classification of fair values

The policy of classification at fair value and the valuation of financial assets do not differ for the period of the nine months of 2013 from the previous year ended at 31 December 2012.

5. Adjustments

Due to the amendment of IAS 19 regarding the immediate recognition of past service cost, the Group adjusted profits, equity and employee benefits in prior years as follows:

Results for the Period (Amounts in Euro)	GROUP		COMPANY	
	1/1 - 30/9/2012	1/7 - 30/9/2012	1/1 - 30/9/2012	1/7 - 30/9/2012
Before the adoption of the amended IAS 19	(21.764.833)	(7.323.732)	(7.891.388)	(2.433.434)
Effect of the amended IAS 19	(418.674)	(139.558)	(219.581)	(73.194)
Adjustment of income taxes	83.735	27.912	43.916	14.639
After the adoption of the amended IAS 19	(22.099.772)	(7.435.379)	(8.067.052)	(2.491.989)
Effect in Results due to IAS 19 allocated in:				
Shareholders of the Parent	(278.172)	(92.724)	(175.664)	(58.555)
Minority interest	(56.767)	(18.922)	0	0
	(334.939)	(111.646)	(175.664)	(58.555)
Equity (Amounts in Euro)				
	31/12/2012	1/1/2012	31/12/2012	1/1/2012
Before the adoption of the amended IAS 19	139.716.226	170.147.690	123.161.066	134.497.371
Effect of the amended IAS 19	(191.821)	768.717	(5.472)	287.302
Adjustment of deferred tax liabilities	(2.056)	(113.703)	1.094	(57.460)
After the adoption of the amended IAS 19	139.522.349	170.802.704	123.156.688	134.727.213
Liabilities for Employee Benefits (Amounts in Euro)		31/12/2012		
	GROUP	COMPANY		
Before the adoption of the amended IAS 19	5.191.434	1.855.091		
Effect of the amended IAS 19	191.821	5.472		
After the adoption of the amended IAS 19	5.383.254	1.860.563		

6. Operating segments

Operating segments refer to the business and geographical segments of the Group. The primary type of reference (operating segments) is based on the structure of Group Management and internal reporting system.

The Group includes the following main business segments:

Copper products

Cable products

Other Services

Results per sector for the period ended on September 30, 2012

September 30, 2012 (Amounts in euro)	Copper products	Cable products	Other Services	Total
Total gross sales by sector	719.431.231	331.311.656	89.872.523	1.140.615.409
Intercompany sales from consolidated entities	(169.545.022)	(20.653.101)	(3.934.256)	(194.132.379)
Net sales	549.886.209	310.658.554	85.938.267	946.483.031
Operating profits	7.892.595	(216.055)	174.171	7.850.712
Financial income	48.068	145.876	21.384	215.328
Financial expenses	(19.097.015)	(11.222.252)	(800.488)	(31.119.755)
Share at results of affiliated companies	-	65.838	30.915	96.753
Profit before income tax	(11.156.352)	(11.226.593)	(574.017)	(22.956.962)
Income tax	(192.185)	1.370.990	(321.615)	857.190
Net profit of the period	(11.348.537)	(9.855.603)	(895.632)	(22.099.772)

September 30, 2012	Copper products	Cable products	Other Services	Total
Asset	495.195.145	311.698.042	16.905.475	823.798.662
Total liabilities	418.039.701	244.557.674	16.724.976	679.322.351
Investments in tangible, intangible assets and investments in real estate	7.645.255	9.544.899	111.598	17.301.752

Other figures per sector that consists the Financial Results for the period ended on September 30, 2012

September 30, 2012 (Amounts in euro)	Copper products	Cable products	Other Services	Total
Depreciation of tangible assets	12.631.945	6.666.589	117.376	19.415.911
Amortization of intangible assets	215.363	175.137	647	391.148
Total depreciation	12.847.308	6.841.727	118.023	19.807.058

HALCOR S.A.**Interim Financial Statements
as at 30 September 2013**

Results per sector for the period ended on September 30, 2013

September 30, 2013 (Amounts in euro)	Copper products	Cable products	Other	Services	Total
Total gross sales by sector	659.776.127	270.565.739		98.875.190	1.029.217.057
Intercompany sales from consolidated entities	(139.671.194)	(28.082.990)		(4.131.519)	(171.885.702)
Net sales	520.104.933	242.482.750		94.743.672	857.331.355
Operating profits	(6.891.507)	(2.422.391)		1.053.514	(8.260.384)
Financial income	32.566	93.977		8.690	135.233
Financial expenses	(18.076.880)	(9.243.738)		(841.022)	(28.161.639)
Income from dividends	613.599	-		-	613.599
Share at results of affiliated companies	-	-		21.439	21.439
Profit before income tax	(24.322.222)	(11.572.152)		242.620	(35.651.753)
Income tax	(6.121.259)	411.725		(164.611)	(5.874.146)
Net profit of the period	(30.443.481)	(11.160.427)		78.009	(41.525.899)

September 30, 2013	Copper products	Cable products	Other	Services	Total
Asset	473.643.441	299.907.872		17.408.961	790.960.273
Total liabilities	431.652.424	244.708.462		17.221.506	693.582.392
Investments in tangible, intangible assets and investments in real estate	6.150.215	23.320.274		159.959	29.630.448

Other figures per sector that consists the Financial Results for the period ended on September 30, 2013

September 30, 2013 (Amounts in euro)	Copper products	Cable products	Other	Services	Total
Depreciation of tangible assets	10.303.664	5.787.230		87.124	16.178.018
Amortization of intangible assets	221.841	418.820		6.455	647.116
Total depreciation	10.525.505	6.206.050		93.579	16.825.134

Sales and non-current assets of the Group based on their geographical allocation are briefly presented as follows:

(Amounts in euro)	GROUP	
	30/9/2013	30/9/2012
Sales		
Greece	90.188.538	104.850.380
European Union	611.277.509	695.111.505
Other European countries	74.566.350	73.236.665
Asia	34.381.981	28.880.015
America	32.582.398	28.864.295
Africa	12.423.500	13.126.824
Oceania	1.911.080	2.413.347
Total	857.331.355	946.483.031

	GROUP	
	30/9/2013	31/12/2012
Total assets		
Greece	671.979.192	654.328.513
Foreign	118.981.081	129.379.452
Total	790.960.273	783.707.965

Investments in tangible, intangible fixed assets & real estate	GROUP	
	30/9/2013	31/12/2012
Greece	22.590.970	15.769.199
Foreign	7.039.478	9.015.291
Total	29.630.448	24.784.489

7. Taxation

Income tax was calculated based on the best estimate of the Group' Management about the average annual tax rate that is expected to apply by the end of the year.

(Amounts in euro)	GROUP		COMPANY	
	1/1 - 30/9/2013	1/1 - 30/9/2012	1/1 - 30/9/2013	1/1 - 30/9/2012
Income tax for the period	(233.631)	(538.630)	(18.800)	(111.483)
Deferred tax for the period	(5.640.514)	1.395.820	(5.736.521)	(472.851)

Under the new tax law 4110/2013 which entered into force on 23 January 2013, the rate of corporate income tax in Greece has been set to 26% for 2013 onwards.

In late September completed the tax audit of the company and its subsidiaries HELLENIC CABLES SA, FULGOR SA, STEELMET SA and FITCO SA. by the Statutory Auditor, in accordance with Article 82, paragraph 5 of Law 2238/1994, as amended, for the year 2012 and a certificate without prejudice was issued.

The unaudited tax years until 2010 under the current provisions will be audited by the tax authorities under the rules and procedures applicable to the implementation of that law.

The unaudited years of Group companies are presented in note 16.

8. Land, buildings and equipment

During the current period, additions in terms of land, buildings and equipment at Group level stood at Euro 26,355,344 (9 months of 2012: Euro 16,610,880) while sales came to Euro 5,486,668 (9 months of 2012: Euro 111,865) and the respective earnings from sales came to Euro 1,321,428 (9 months of 2012: Euro 10,313). The profit from the sale of fixed assets is presented in the account "Other income" in the Income Statement.

The subsidiary HELLENIC CABLES SA sold to ELVAL SA, a subsidiary of VIOHALCO SA, part of its property in Inofyta for an amount of Euro 6.8 million. This property primarily had come in possession of HELLENIC CABLES due to the absorption of subsidiary TELECABLES SA. This transfer does not materially affect the productive activity of HELLENIC CABLES, since the property was used for auxiliary operations, storage, etc.

At company level, additions stood at Euro 728,103 (9 months of 2012: Euro 1,651,626) while sales came to Euro 1,876 (9 months of 2012: Euro 227,855) and the respective earnings from sales came to Euro 5,814 (9 months of 2012: Euro 55,302). The profit from the sale of fixed assets is presented in the account "Other income" in the Income Statement.

From January 1, 2013 there was a change in the useful life of buildings and machinery of the Group and the parent Company, which reduced depreciation by Euro 4.1 and 1.7 million respectively.

9. Intangible assets

During the current period, additions of intangible assets at Group level stood at Euro 3,275,104 (9 months of 2012: Euro 690,872) while no sales were made.

At company level, additions stood at Euro 186,108 (9 months of 2012: Euro 84,956) while no sales were made.

10. Participations

In March 2013, the capital increase of 100% subsidiary SOFIA MED SA was completed by Euro 30 million with the capitalization of equal debt of the subsidiary to HALCOR, in order to improve its capital structure.

In June 2013, there was a reduction in the share capital of the subsidiary AKRO SA by Euro 369,000 in order to counterbalance losses of previous year by erasing 1,230,000 shares of shareholder HALCOR SA. Consequently, the share of HALCOR SA stood at 96.59% from 98.49% held before the reduction of the share capital.

During the current period the company EDE SA, a subsidiary of HELLENIC CABLES SA, was consolidated by the full consolidation method instead of the equity method that had been consolidated in the corresponding period of the previous year.

In September 2013, the increase of share capital of 69.01% subsidiary COPPERPROM Ltd., based in Athens, was completed by Euro 30,000, issuing 1,000 new shares with a nominal value of €30 each. HALCOR and its subsidiary HELLENIC CABLES paid the amount of Euro 12,000 and took 400 shares each company. The holding percentage remained unchanged.

In September 2013, the capital increase of 100% subsidiary HABAKIS Ltd., based in Athens, was completed by Euro 9,300.

11. Inventories

For the period 1 January to 30 September 2013 the Group and the Company made a provision for inventories impairment to net realizable value of Euro 4,056,120 and Euro 151,800, respectively. The amount of provisions is included in "Cost of sales".

as at 30 September 2013

12. Loans - Financial Leases

	GROUP		COMPANY	
	30/9/2013	31/12/2012	30/9/2013	31/12/2012
(Amounts in euro)				
Long-term lending				
Bank borrowings	6.720.963	6.041.852	-	-
Finance Lease Obligations	42.213	166.641	-	-
Bond loans	69.453.124	151.338.913	22.833.338	91.889.173
Total long-term loans	76.216.300	157.547.406	22.833.338	91.889.173
Short-term loans				
Bank borrowings	462.484.115	358.151.521	215.450.632	136.895.064
Finance Lease Obligations	204.312	321.975	-	-
Total short-term loans	462.688.427	358.473.496	215.450.632	136.895.064
Total loans	538.904.727	516.020.902	238.283.970	228.784.237

The maturity dates of long-term loans are:

(Amounts in euro)				
Between 1 and 2 years	41.491.608	123.718.357	22.833.338	88.555.832
Between 2 and 5 years	5.932.793	6.117.794	-	3.333.341
Beyond 5 years	28.749.687	27.544.615	-	-
	76.174.088	157.380.765	22.833.338	91.889.173

During the current period, the Company drawn bank loans of Euro 39,832,935 while repaid loans totalling Euro 30,333,202. At Group level, during the current period the loans taken out amounted to Euro 79,034,367 while the sum of Euro 55,908,451 was repaid.

For the bank loans of the company FULGOR SA, a subsidiary of HELLENIC CABLES, mortgages on properties totalling Euro 49 million were set up.

	GROUP	
	30/9/2013	31/12/2012
(Amounts in euro)		
Finance Lease Obligations-minimum leases		
Up to 1 year	204.312	321.975
Between 1 and 5 years	42.213	166.641
Total	246.525	488.616

13. Share based payments

The Company has granted stock options to certain executives. More specifically the General Meeting dated 20 June 2002 decided to grant options for the acquisition of 1,225,000 shares maximum corresponding to 1.21% of the existing number of the Company's shares. Options are gradually vested from 2002 to 2011 (10%) every year. The exercise price of the option was defined as the average closing price of the Company's share on ATHEX during the first fortnight of June 2002, namely Euro 3.45. Options may be exercised between the first and last business day of November of each year, between 2006 and 2013, when the deadline for their exercise will expire. Based on the interim provisions of IFRS 2 and given that the specific options were granted prior to 7 November 2002, the Company has not applied the provisions of this Standard save the disclosures of IFRS 2.

Of the above options, by September 30, 2013 were exercised 283,300.

HELLENIC CABLES S.A. has established corresponding options up to 1.97% of the number of existing common registered shares at the time of establishment (530,600 options) adjusted to future changes in the number of shares in which the share capital is divided under the following main terms and conditions:

- a) Beneficiaries of stock option plan: Members of the Board, employees of the company or associated entities.
- b) Option exercise price: Closing price on ATHEX during the first fortnight of June 2002, i.e. Euro 2.97 per option, was set as exercise price.
- c) Option exercise: Options are gradually vested by 10% per annum starting on the first business day of November 2002 until the first business day of November 2011. The above vested options are exercised from the first business day of November 2006 until the first business day of November 2013. After this expiry date, non-exercised options will be abolished.

Of the above options, by September 30, 2013 were exercised 318,360.

14. Commitments

The Group rents lifting, fork-lift trucks and passenger cars. The duration of such leases varies but none of them exceeds five years as of the leasing agreement. During the period ended 30 September 2013, expenses amounting to Euro 192,608 were posted to Company Results (31 December 2012: Euro 276,113) while the sum of Euro 867,947 was posted to Group results (31 December 2012: Euro 1,190,097).

15. Contingent liabilities/ assets

There are mortgages, amounting in total to Euro 3 million on the real estate property of the subsidiary SOFIA MED SA.

A provision has been raised for the financial years that have not been audited in tax terms: Group: Euro 240,000.

There is also a balance of other provisions referring to provisions for overheads: Group: Euro 282,000 and Company: Euro 90,000.

There are no other cases than those cited above that are pending against the Group.

16. Tax unaudited financial years

The Group companies may be liable for income taxes due to financial years that have not been audited by tax authorities. The provisions for such open financial years are set out in note 15. These unaudited years are broken down as follows:

COMPANY NAME	COUNTRY	HOLDING %	CONSOLIDATION METHOD	TAX UNAUDITED FINANCIAL YEARS
HALCOR SA	GREECE	Parent Company	-	2009-2010
HELLENIC CABLES SA	GREECE	72,53%	Full Consolidation	2009-2010
STEELMET SA	GREECE	51,00%	Full Consolidation	2010
AKRO SA	GREECE	96,59%	Full Consolidation	2007-2012
SOFIA MED S.A.	BOULGARIA	100,00%	Full Consolidation	2011-2012
METAL AGENCIES L.T.D.	UK	49,51%	Full Consolidation	-
BELANTEL HOLDINGS L.T.D.	CYPRUS	100,00%	Full Consolidation	2010-2012
METAL GLOBE D.O.O.	SERBIA	51,76%	Full Consolidation	2010-2012
COPPERPROM LTD	GREECE	69,01%	Full Consolidation	2010-2012
FITCO SA	GREECE	100,00%	Full Consolidation	-
TECHOR SA	GREECE	68,97%	Full Consolidation	2009-2012
HAMBAKIS LTD LISENCE & DISTRIBUTION	GREECE	100,00%	Full Consolidation	2010-2012
DIAPEM TRADING SA	GREECE	33,33%	Equity Method	2010-2012
ELKEME SA	GREECE	30,44%	Equity Method	2010
VIEXAL SA	GREECE	26,67%	Equity Method	2010-2012
S.C. STEELMET ROMANIA S.A	ROMANIA	40,00%	Equity Method	-
TEPRO METALL AG	GERMANY	36,21%	Equity Method	2011-2012
HALCOR R&D SA	GREECE	70,00%	Full Consolidation	2011-2012
HALCORAL SH. P.K.	ALBANIA	100,00%	Full Consolidation	2011-2012

17. Fair values of financial instruments

The different levels have been defined as follows:

Level 1: consists of exchange traded derivatives which are based on market prices.

Level 2: consists of OTC derivatives that are based on prices from brokers.

Level 3: Includes unlisted shares. They come from estimates of the Company as there are no observable market data.

GROUP	30/9/2013			31/12/2012		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
(Amounts in euro)						
Available for sale financial assets	507.392	12.579	-	1.238.340	573.570	-
Derivative financial assets	-	-	4.118.089	-	-	4.652.804
	507.392	12.579	4.118.089	1.238.340	573.570	4.652.804
Derivative financial liabilities	(165.714)	(347.676)	-	(207.806)	(901.421)	-
Total	341.678	(335.096)	4.118.089	1.030.534	(327.851)	4.652.804

COMPANY	30/9/2013			31/12/2012		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
(Amounts in euro)						
Available for sale financial assets	201.966	7.456	-	637.807	416.570	-
Derivative financial assets	-	-	3.615.618	-	-	4.197.544
	201.966	7.456	3.615.618	637.807	416.570	4.197.544
Derivative financial liabilities	(12.404)	(169.168)	-	(70.580)	(876.217)	-
Total	189.562	(161.711)	3.615.618	567.227	(459.647)	4.197.544

18. Transactions with affiliated parties

The transactions with affiliated parties are analyzed below:

(Amounts in euro)	GROUP		COMPANY	
	30/9/2013	30/9/2012	30/9/2013	30/9/2012
Sale of goods				
Subsidiary companies	-	-	105.741.011	132.367.318
Associates	67.823.079	68.130.983	29.358.003	27.320.253
Other related parties	38.923.741	51.117.896	18.764.968	28.607.645
	106.746.820	119.248.880	153.863.982	188.295.217
Sale of services				
Subsidiary companies	-	-	3.391.952	4.640.091
Associates	269.334	488.662	61.525	81.641
Other related parties	2.022.438	2.111.208	882.884	440.692
	2.291.772	2.599.870	4.336.361	5.162.423
Sale of fixed assets				
Subsidiary companies	-	-	3.600	283.001
Other related parties	8.000.725	2.010	1.200.725	-
	8.000.725	2.010	1.204.325	283.001
Purchase of goods				
Subsidiary companies	-	-	13.161.661	18.497.039
Associates	2.304.813	2.020.243	-	-
Other related parties	113.882.254	151.149.348	10.446.787	15.768.044
	116.187.067	153.169.591	23.608.449	34.265.083
Purchase of services				
Subsidiary companies	-	-	2.211.935	2.022.089
Associates	1.257.991	1.106.721	833.143	673.034
Other related parties	3.434.546	2.975.212	2.868.505	2.348.254
	4.692.537	4.081.933	5.913.583	5.043.378
Purchase of fixed assets				
Subsidiary companies	-	-	14.709	16.244
Associates	11.972	4.359	-	-
Other related parties	3.782.487	1.591.448	219.630	351.226
	3.794.459	1.595.807	234.339	367.470

Services to and from affiliated parties as well as sales and purchases of goods are effectuated in accordance with the prices apply for non-affiliates.

Benefits to Key Management Personnel

(Amounts in euro)	GROUP		COMPANY	
	30/9/2013	30/9/2012	30/9/2013	30/9/2012
Fees - benefits to the members of the Board of Directors and Executives	2.706.837	2.580.776	1.200.398	1.199.998
	2.706.837	2.580.776	1.200.398	1.199.998

Balances at period end that arise from the sale-purchase of goods, services, fixed assets, etc.

(Amounts in euro)	GROUP		COMPANY	
	30/9/2013	31/12/2012	30/9/2013	31/12/2012
Receivables from related parties:				
Subsidiary companies	-	-	40.388.096	49.975.775
Associates	14.814.678	10.705.755	6.580.858	5.426.514
Other related parties	8.733.874	10.614.110	2.951.498	4.586.297
	23.548.552	21.319.865	49.920.453	59.988.586
Payables from related parties:				
Subsidiary companies	-	-	2.030.629	2.506.837
Associates	1.928.231	796.377	119.026	194.251
Other related parties	15.062.588	9.027.988	565.560	703.397
	16.990.819	9.824.365	2.715.215	3.404.486

19. Subsequent events

The Board of Directors of HALCOR SA invited its shareholders at an Extraordinary General Meeting on 28 November 2013, Thursday at 10:00 a.m. to hotel PRESIDENT, Kifissias Avenue 43, Athens, with the following agenda of issues:

1. Issuance of a long term syndicated collateralized bond loan
2. Issuance of medium term common bond loans
3. To approve the appointment of an interim Director

The Board of Directors of the subsidiary HELLENIC CABLES SA invited its shareholders at an Extraordinary General Meeting on 28 November 2013, Thursday at 9:45a.m. to hotel PRESIDENT, Kifissias Avenue 43, Athens, with the following agenda of issues:

1. Issuance of a long term syndicated collateralized bond loan
2. Issuance of medium term common bond loans
3. To approve the appointment of an interim Director



Company's No 30301000
Address: Athens Tower, Building D, 2-4, Messoghion Avenue, 11527, Athens
FINANCIAL DATA AND INFORMATION for the period from January 1, 2013 to September 30, 2013
(in accordance with the Decision 4/5017/28.04 of the Hellenic Capital Market Commission)

The figures illustrated below aim to give general information about the financial position and results of HALCOR, S.A. and the Group HALCOR. The reader, wishing to be familiar with the company's financial position and results, should have access to the Company's Financial Statements, as provided by the International Financial Reporting Standards, as well as to the audit report of the auditor-accountant whenever it is required. Indicatively, he can visit the company's web site, where the information and data in question are presented.

Website of the Company: www.halcors.gr
Date of approval of the financial statements: November 20, 2013
Certified Auditor: Nikolaos Vounizeas (Reg.No. SOEL 18701)
Audit firm: KPMG Kyriakou Certified Auditors, S.A.
Review type: Not required

DATA FROM STATEMENT OF FINANCIAL POSITION (amounts in €)

	GROUP		COMPANY	
	30-Sep-13	31-Dec-12	30-Sep-13	31-Dec-12
ASSETS				
Own use fixed assets	384,208,815	359,491,390	93,012,377	96,289,829
Investments in real estate	303,271	303,271	-	-
Intangible Assets	14,372,571	11,745,850	246,037	139,649
Other non current assets	18,006,944	19,775,897	184,577,549	155,178,153
Inventories	239,522,037	229,064,918	62,604,644	56,896,132
Trade receivables	118,739,951	115,942,408	96,088,337	89,892,882
Other current assets	22,808,249	19,453,185	3,398,340	10,276,644
Cash and cash equivalents	17,020,634	27,881,187	2,980,759	8,924,534
TOTAL ASSETS	790,960,273	783,707,965	402,488,045	394,297,423
EQUITY AND LIABILITIES				
Share capital (101,279,627 of €10.30)	38,486,258	38,486,258	38,486,258	38,486,258
Other Company's shareholders equity	31,854,378	70,525,981	85,101,888	84,870,430
Company's shareholders equity (a)	70,340,637	109,012,239	123,588,146	123,356,688
Minority interests (b)	27,237,244	30,510,129	-	-
Total equity (c) = (a) + (b)	97,577,881	139,522,368	123,588,146	123,356,688
Long term borrowings liabilities	76,174,067	157,360,765	22,833,338	91,889,173
Provisions / Other long term liabilities	34,056,075	29,043,116	16,714,596	11,009,895
Short term borrowings liabilities	482,494,115	358,151,521	215,450,832	136,895,064
Other short term liabilities	120,860,116	99,610,214	43,901,562	31,346,003
Total liabilities (d)	693,580,392	644,185,616	268,900,119	271,140,735
TOTAL EQUITY AND LIABILITIES (c) + (d)	790,960,273	783,707,965	402,488,044	394,297,423

DATA FROM STATEMENT OF CHANGES IN EQUITY (Amounts in €)

	GROUP		COMPANY	
	30-Sep-13	30-Sep-12	30-Sep-13	30-Sep-12
Net equity at the beginning of the Period (1/1/2013 and 1/1/2012 respectively)	129,522,349	170,802,704	123,156,688	134,727,213
Total comprehensive income after taxes	(42,019,812)	(26,635,070)	(19,568,762)	(9,794,444)
Increase / (decrease) of share capital	97,507,537	144,167,634	103,587,926	124,932,769
Dividends distributed	(124,656)	(360,178)	-	-
Increase / (decrease) of participation in subsidiaries	-	893,508	-	-
Sale of subsidiary	-	-	-	-
Net equity at the end of the period (30/9/2013 and 30/9/2012 respectively)	97,577,881	144,500,964	103,587,926	124,932,769

DATA FROM CASH FLOW STATEMENT (Amounts in €)

	GROUP		COMPANY	
	01.01. 2009.2013	01.01. 2009.2012	01.01. 2009.2013	01.01. 2009.2012
Operating activities				
Profits / (Losses) before taxes	(35,651,753)	(22,956,962)	(13,768,780)	(7,482,718)
Plus / Less adjustments for:				
Depreciation of assets	16,025,134	19,807,058	4,003,199	5,705,540
Grants/Amortization	(429,234)	(370,204)	(91,694)	(166,914)
Provisions	3,095,136	(755,013)	187,333	(71,827)
Foreign exchange differences	(158,871)	-	-	-
Results (income, expenses, profits, losses) from investing activities	(158,871)	(312,080)	(23,839)	(34,777)
Interest payable and related expenses	20,161,639	31,119,755	12,014,404	12,605,220
(Profit) / loss from the sale of fixed assets	(1,321,428)	(10,313)	(5,814)	(55,302)
(Profit) / loss from the sale of investments	(813,399)	-	(813,399)	-
(Profit) / loss from the fair value of derivatives	335,572	(359,423)	21,317	147,299
Loss from destruction/impairment of assets	3,940	523	-	-
Loss from impairment of investments	-	-	10,300	-
Plus / Less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (Increase) of inventories	(13,106,525)	(36,787,561)	(5,680,312)	(5,684,491)
Decrease / (Increase) of receivables	(7,862,239)	17,386,398	(10,438,181)	(7,489,473)
(Decrease) / Increase of obligations (except banks)	20,582,100	17,645,941	12,512,196	(1,790,916)
Less:				
Interest payable and related expenses paid	(28,605,960)	(29,228,887)	(11,148,626)	(12,511,158)
Taxes paid	(207,916)	(300,100)	-	-
Total cash (used in) generated from operating activities (a)	(17,071,724)	(5,154,851)	(13,619,735)	(16,677,311)
Investing activities				
Acquisition-sale of subsidiaries, affiliated com., consortiums and other investments	1,192,925	-	1,174,225	(705,741)
Purchase of tangible and intangible fixed assets	(29,630,440)	(17,301,752)	(94,212)	(1,736,583)
Receivables from sale of tangible and intangible fixed assets	6,808,096	122,178	7,690	283,157
Interest received	135,233	215,328	23,639	34,777
Dividends received	-	-	-	-
Total cash (used in) generated from investing activities (b)	(27,494,194)	(16,364,246)	291,342	(12,124,389)
Financing activities				
Receivables from issued / assumed loans	79,034,367	53,886,392	39,832,935	29,023,288
Loans paid up	(56,908,451)	(44,287,378)	(30,333,202)	(22,916,864)
Changes in financial leases	(242,090)	(542,981)	-	-
Receivables from grants	-	-	-	-
Dividends paid	(148,430)	(354,494)	(5,515)	(2,411)
Total cash (used in) generated from financing activities (c)	22,735,396	8,561,541	8,494,218	8,104,212
Net increase / (decrease) in cash and cash equivalents for the year (a)-(b)-(c)	(15,830,522)	(13,019,556)	(3,333,774)	(12,697,487)
Cash and cash equivalents at the beginning of the year	22,851,157	37,150,543	5,234,534	14,259,870
Cash and cash equivalents at the end of the year	12,020,634	23,679,993	2,980,759	1,662,383

DATA FROM STATEMENT OF COMPREHENSIVE INCOME (Amounts in €)

	GROUP			
	1 Jan - 30 Sep 2013	1 Jan - 30 Sep 2012	1 Jul - 30 Sep 2013	1 Jul - 30 Sep 2012
Total turnover	657,331,355	646,483,831	268,988,882	295,611,785
Gross Profit / (loss)	16,828,891	38,626,485	18,762,838	11,174,278
Profit / (loss) before taxes, financing and investing results	(8,268,384)	7,858,712	3,528,778	2,386,633
Profit / (loss) before taxes	(25,651,753)	(22,956,962)	(18,884,275)	(8,288,857)
Less: Taxes	(5,874,146)	657,199	(1,828,197)	861,478
Profit / (loss) after taxes (A)	(41,525,899)	(22,099,772)	(5,912,471)	(7,435,379)
Distributed to:				
Company's shareholders	(38,488,077)	(18,884,121)	(5,342,547)	(8,729,717)
Minority shareholders	(41,525,899)	(22,099,772)	(5,912,471)	(7,435,379)
Other comprehensive income / (expenses) after taxes (B)	(493,913)	(4,535,298)	572,533	(3,390,443)
Total comprehensive income / (expenses) after taxes (A) + (B)	(42,019,812)	(26,635,070)	(5,339,938)	(10,825,822)
Distributed to:				
Company's shareholders	(38,770,666)	(22,816,327)	(4,903,331)	(9,936,919)
Minority shareholders	(3,249,145)	(3,818,743)	(436,607)	(888,903)
Profit per share after taxes - basic (in €)	(8,3297)	(8,1056)	(8,0528)	(8,0654)
Earnings after tax per share - diluted (in €)	(8,3297)	(8,1064)	(8,0528)	(8,0664)
Profit / (loss) before taxes, financing and investing results & depreciation	0,135,516	27,287,566	9,556,984	0,483,516

DATA FROM STATEMENT OF COMPREHENSIVE INCOME (Amounts in €)

	COMPANY			
	1 Jan - 30 Sep 2013	1 Jan - 30 Sep 2012	1 Jul - 30 Sep 2013	1 Jul - 30 Sep 2012
Total turnover	254,139,876	415,298,178	98,308,697	126,772,867
Gross Profit / (loss)	7,241,117	15,375,977	5,271,888	4,814,239
Profit / (loss) before taxes, financing and investing results	(2,456,434)	4,958,452	2,157,353	1,668,682
Profit / (loss) before taxes	(13,768,780)	(7,482,718)	(1,438,786)	(2,571,243)
Less: Taxes	(5,755,321)	(584,334)	(982,484)	79,254
Profit / (loss) after taxes (A)	(19,524,101)	(8,067,052)	(2,421,191)	(2,491,989)
Distributed to:				
Company's shareholders	(19,524,101)	(8,067,052)	(2,421,191)	(2,491,989)
Minority shareholders	(19,524,101)	(8,067,052)	(2,421,191)	(2,491,989)
Other comprehensive income / (expenses) after taxes (B)	(44,665)	(1,227,352)	179,891	(1,946,172)
Total comprehensive income / (expenses) after taxes (A) + (B)	(19,568,762)	(9,294,404)	(2,241,300)	(4,437,161)
Profit per share after taxes - basic (in €)	(8,1928)	(8,0797)	(8,0239)	(8,0246)
Earnings after tax per share - diluted (in €)	(8,1928)	(8,0797)	(8,0239)	(8,0246)
Profit / (loss) before taxes, financing and investing results & depreciation	1,535,071	10,569,078	3,561,279	3,528,527

Additional data and information:

- The Group's companies and their locations, the percentage participation of their share capital that the Group owns as well as the consolidation method used to incorporate them in the consolidated financial statements of the 30/9/2013, are analytically presented in note No. 16 of the Interim Financial Statements.
- The financial statements of the Company are included in the consolidated financial statements prepared by the following company:

Company	Country of the Parent Office	Percentage holding	Consolidation method
VIHALCO S.A.	GREECE	80,04%	Full consolidation
- There are no pending court decisions or claims under arbitration, which may have a significant effect on the financial position of the Company and the Group.
- The number of the personnel at the end of the current period was: Company 429 (30/9/2012: 440), Group 2 486 (30/9/2012: 2 476).
- There are no encumbrances of fixed assets of the parent Company. For the bank loans of the company FULGOR SA, a subsidiary of HELLENIC CABLES, mortgages on properties totalling € 49 million were set up. There are also mortgages, amounting in total to Euro 3 million on the real estate property of the subsidiary SORFA MED S.A. in Bulgaria.
- There has been provision accounted for tax unutilised fiscal years of the Group: € 240 thou. The remaining provisions as of 30.9.2013 amount for the Group € 287 thous. and for the Company € 90 thous. (see note 15 of the Interim Financial Statements).
- The cumulative amounts of sales and purchases at the beginning of the financial year and the balances of receivables and obligations of the company at the end of the current period, resulting from its transactions with related parties following the IAS 24 are as follows:

	GROUP	COMPANY
i) Sales	117,076,517	169,474,698
ii) Purchases	124,874,063	29,756,271
iii) Receivables	23,540,552	49,920,453
iv) Obligations	16,990,819	2,716,215
v) Transactions & fees of higher executives and managers	2,706,837	1,200,398
vi) Receivables from higher executives and managers	-	-
vii) Liabilities to higher executives and managers	-	-

8. The income tax in the income statement is analysed as follows (Amounts in €):

	GROUP		COMPANY	
	1 Jan - 30 Sep 2013	1 Jan - 30 Sep 2012	1 Jan - 30 Sep 2013	1 Jan - 30 Sep 2012
Income tax for the period	(233,631)	(538,630)	(18,800)	(111,403)
Deferred tax for the period	(5,440,514)	1,395,820	(5,736,521)	(4,725,851)

9. The unutilised tax years of the Company and the companies of the Group are analytically presented in note No 16 of the Interim Financial Statements.

10. The "Other Comprehensive Income / Expenses" that was accounted directly at the Shareholders Equity without affecting the result of the period, concerns foreign exchange differences from consolidation of foreign subsidiaries (Group: € -286 thous.) and derivatives valuation from cash flow hedging (Group: € -288 thous. - Company: € -45 thous.).

11. The period 1/1 - 30/9/2013 a provision for impairment of inventories was formed amounting to Euro 4.1 million for the Group and Euro 0.2 million for the Company.

12. At the end of the current period, there are no shares of the parent Company owned either by the same or any of the subsidiaries and affiliated companies.

13. Due to the amendment of IAS 19 on the immediate recognition of past service cost, the Group has restated results, equity and liabilities for employee retirement benefits (see note 5 of the Interim Financial Statements).

Athens, November 20, 2013

THE CHAIRMAN OF THE BOARD OF DIRECTORS
THEODOSSIOS PAPAGEORGIOPOULOS
I.C.No. AR 125392

A MEMBER OF THE BOARD OF DIRECTORS
GEORGE PASSARAS
I.C.No. Α 020251

THE GROUP CHIEF FINANCIAL OFFICER
SPYRIDON KONKOLIS
I.C.No. ΑΗ 582570

THE GROUP CHIEF FINANCIAL OFFICER
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