

HALCOR

Company's No 303401000
Address: Athens Tower, Building B, 2-4, Messoghion Avenue, 11527, Athens
FINANCIAL DATA AND INFORMATION for the period from January 1, 2013 to June 30, 2013
(In accordance with the Decision 4/507/28.4.2009 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: August 30, 2013
Certified Auditor : Nikolaos Vouniseas (Reg.No. SOEL 18701)
Audit firm : KPMG Kyriakou Certified Auditors, S.A.
Review type: Unqualified opinion - Emphasis of matter

DATA FROM STATEMENT OF FINANCIAL POSITION (amounts in €)

	GROUP		COMPANY	
	30-Jun-13	31-Dec-12	30-Jun-13	31-Dec-12
ASSETS				
Own use Fixed assets	361.703.843	359.491.380	93.989.531	96.289.629
Investments in real estate	383.271	383.271	-	-
Intangible Assets	14.299.828	11.745.850	232.122	139.649
Other non current assets	20.379.379	19.775.897	185.153.475	155.178.153
Inventories	247.780.373	229.064.818	71.087.945	56.896.133
Trade receivables	111.969.187	115.942.408	60.426.274	69.592.682
Other current assets	21.569.646	19.453.185	3.082.489	10.276.644
Cash and cash equivalents	17.067.160	27.851.157	1.649.004	5.924.534
TOTAL ASSETS	795.152.686	783.707.965	415.620.841	394.297.423
EQUITY AND LIABILITIES				
Share capital (101,279,627 of € 0.38)	38.486.258	38.486.258	38.486.258	38.486.258
Other Company's shareholders equity	36.557.710	70.525.961	67.342.967	84.670.430
Company's shareholders equity (a)	75.043.968	109.012.219	105.829.226	123.156.688
Minority interests (b)	27.673.851	30.510.129	-	-
Total equity (c) = (a) + (b)	102.717.819	139.522.349	105.829.226	123.156.688
Long term borrowings liabilities	80.963.743	157.380.765	27.222.504	91.889.173
Provisions / Other long term liabilities	34.022.226	29.043.116	15.635.547	11.009.695
Short term borrowings liabilities	463.988.312	358.151.521	224.327.292	136.895.064
Other short term liabilities	113.460.586	99.610.214	42.606.272	31.346.803
Total liabilities (d)	682.434.867	644.185.616	309.791.615	271.140.735
TOTAL EQUITY AND LIABILITIES (c) + (d)	795.152.686	783.707.965	415.620.841	394.297.423

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

	GROUP		COMPANY	
	30-Jun-13	30-Jun-12	30-Jun-13	30-Jun-12
Net equity at the beginning of the Period (1/1/2013 and 1/1/2012 respectively)	139.522.349	170.802.704	123.156.688	134.727.213
Total comprehensive income after taxes	(36.679.873)	(15.809.249)	(17.327.463)	(5.357.283)
Increase / (decrease) of share capital	-	-	-	-
Dividends distributed	(124.656)	(360.178)	-	-
Increase / (decrease) of participation in subsidiaries	-	693.508	-	-
Sale of subsidiary	-	-	-	-
Net equity at the end of the period (30/6/2013 and 30/6/2012 respectively)	102.717.819	155.326.785	105.829.226	129.369.929

DATA FROM CASH FLOW STATEMENT (Amounts in €)

	GROUP		COMPANY	
	01.01 - 30.06.2013	01.01 - 30.06.2012	01.01 - 30.06.2013	01.01 - 30.06.2012
Operating activities				
Profits / (Losses) before taxes	(30.767.479)	(14.660.106)	(12.329.994)	(4.911.475)
Plus / less adjustments for:				
Depreciation of assets	11.120.131	13.483.363	2.718.856	3.861.977
Grants Amortization	(352.445)	(239.393)	(111.276)	(111.276)
Provisions	9.455.726	(895.169)	3.178.629	(76.129)
Foreign exchange differences	-	-	-	-
Results (income, expenses, profits, losses) from investing activities	(20.681)	(358.024)	(16.262)	(28.007)
Interest payable and related expenses	18.599.006	20.568.208	7.787.669	8.446.613
(Profit) / loss from the sale of fixed assets	(34.787)	(33.176)	(5.814)	(41.761)
(Profit) / loss from the fair value of derivatives	73.728	101.841	14.483	(33.405)
Loss from destruction/impairment of assets	3.952	3.743	-	-
Plus / Less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (increase) of inventories	(27.890.543)	(34.435.048)	(17.334.908)	(5.157.256)
Decrease / (increase) of receivables	403.113	(9.313.462)	(14.460.813)	(17.265.647)
(Decrease) / Increase of obligations (except banks)	13.732.449	31.483.791	11.334.931	8.313.422
Less:				
Interest payable and related expenses paid	(18.328.909)	(19.531.833)	(7.322.318)	(8.599.005)
Taxes paid	(127.380)	(177.945)	-	-
Total cash (used in) generated from operating activities (a)	(24.134.119)	(14.003.207)	(26.546.818)	(15.601.950)
Investing activities				
Acquisition-sale of subsidiaries, affiliated com., consortiums and other investments	-	-	-	(705.741)
Purchase of tangible and intangible fixed assets	(15.894.713)	(9.633.885)	(513.107)	(1.133.504)
Receivables from sale of tangible and intangible fixed assets	64.436	58.154	7.690	243.087
Interest received	69.737	223.458	16.262	28.007
Dividends received	-	-	-	-
Total cash (used in) generated from investing activities (b)	(15.760.540)	(9.352.273)	(489.155)	(1.568.151)
Financing activities				
Receivables from issued / assumed loans	83.459.177	53.739.995	48.348.895	21.627.333
Loans paid up	(54.039.408)	(34.959.152)	(25.583.335)	(14.583.332)
Changes in financial leases	(160.677)	(312.611)	-	-
Receivables from grants	-	-	-	-
Dividends paid	(148.430)	(354.494)	(5.115)	(2.411)
Total cash (used in) generated from financing activities (c)	29.110.662	18.113.738	22.760.445	7.041.590
Net increase / (decrease) in cash and cash equivalents for the year (a)+(b)+(c)	(10.783.997)	(5.241.743)	(4.275.529)	(10.128.510)
Cash and cash equivalents at the beginning of the year	27.851.157	37.199.549	5.924.534	14.359.870
Cash and cash equivalents at the end of the year	17.067.160	31.957.806	1.649.004	4.231.360

DATA FROM STATEMENT OF COMPREHENSIVE INCOME (Amounts in €)

	GROUP			
	1 Jan - 30 Jun 2013	1 Jan - 30 Jun 2012	1 Apr - 30 Jun 2013	1 Apr - 30 Jun 2012
Total turnover	596.430.472	650.871.246	293.148.174	336.925.823
Gross Profit / (loss)	5.266.771	25.452.206	(3.823.441)	10.124.705
Profit / (loss) before taxes, financing and investing results	(12.189.154)	5.550.079	(13.059.207)	(955.601)
Profit / (loss) before taxes	(30.767.479)	(14.660.106)	(22.795.256)	(11.412.983)
Less: Taxes	(4.845.949)	(4.288)	168.998	360.660
Profit / (loss) after taxes (A)	(35.613.427)	(14.664.394)	(22.626.258)	(11.052.324)
Distributed to :				
Company's shareholders	(33.116.529)	(12.164.404)	(21.150.420)	(9.645.517)
Minority shareholders	(2.496.898)	(2.499.990)	(1.475.838)	(1.406.807)
	(35.613.427)	(14.664.394)	(22.626.258)	(11.052.324)
Other comprehensive income / (expenses) after taxes (B)	(1.066.446)	(1.144.855)	(808.728)	144.510
Total comprehensive income / (expenses) after taxes (A) + (B)	(36.679.873)	(15.809.249)	(23.434.987)	(10.907.814)
Distributed to :				
Company's shareholders	(33.867.335)	(12.879.408)	(21.806.567)	(9.234.470)
Minority shareholders	(2.812.538)	(2.929.840)	(1.628.420)	(1.673.344)
Profit per share after taxes - basic (in €)	(0,3270)	(0,1201)	(0,2088)	(0,0952)
Earnings after tax per share - diluted (in €)	(0,3270)	(0,1201)	(0,2088)	(0,0952)
Profit / (loss) before taxes, financing and investing results & depreciation	(1.421.468)	18.794.050	(7.607.265)	5.392.380

DATA FROM STATEMENT OF COMPREHENSIVE INCOME (Amounts in €)

	COMPANY			
	1 Jan - 30 Jun 2013	1 Jan - 30 Jun 2012	1 Apr - 30 Jun 2013	1 Apr - 30 Jun 2012
Total turnover	255.301.139	279.517.309	117.241.079	124.221.049
Gross Profit / (loss)	1.970.037	10.561.757	(2.680.215)	2.859.602
Profit / (loss) before taxes, financing and investing results	(4.633.787)	3.289.850	(6.032.475)	(959.036)
Profit / (loss) before taxes	(12.329.994)	(4.911.475)	(10.205.113)	(4.960.103)
Less: Taxes	(4.772.917)	(663.588)	(308.090)	95.139
Profit / (loss) after taxes (A)	(17.102.911)	(5.575.063)	(10.513.203)	(4.864.965)
Distributed to :				
Company's shareholders	(17.102.911)	(5.575.063)	(10.513.203)	(4.864.965)
Minority shareholders	(17.102.911)	(5.575.063)	(10.513.203)	(4.864.965)
Other comprehensive income / (expenses) after taxes (B)	(224.552)	217.780	(150.596)	1.034.441
Total comprehensive income / (expenses) after taxes (A) + (B)	(17.327.463)	(5.357.283)	(10.663.799)	(3.830.524)
Profit per share after taxes - basic (in €)	(0,1689)	(0,0550)	(0,1038)	(0,0480)
Earnings after tax per share - diluted (in €)	(0,1689)	(0,0550)	(0,1038)	(0,0480)
Profit / (loss) before taxes, financing and investing results & depreciation	(2.026.207)	7.040.551	(4.689.843)	915.737

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 30/6/2013, are analytically presented in Note No. 16 of the Semi-annual Financial Report.
- The financial statements of the Company are included in the consolidated financial statements prepared by the following company:

Company	Country of the Reg Office	Percentage holding	Consolidation method
VIOHALCO S.A.	GREECE	60,04%	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 430 (30/6/2012 : 447), Group 2.473 (30/6/2012: 2.473).
- 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 SOFIA MED S.A. in Bulgaria.
- There has been provision accounted for tax unaudited fiscal years of the Group: € 240 thou. The remaining provisions as of 30.6.2013 amount for the Group € 282 thous. and for the Company € 90 thous. (see note 15 of the Semi-annual Financial Report).
- 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	
	1 Jan - 30 Jun 2013	1 Jan - 30 Jun 2012	1 Jan - 30 Jun 2013	1 Jan - 30 Jun 2012
i) Sales	75.488.037	111.454.551	-	-
ii) Purchases	90.877.123	18.585.324	-	-
iii) Receivables	19.253.025	49.834.330	-	-
iv) Obligations	12.709.367	3.486.968	-	-
v) Transactions & fees of higher executives and managers	1.625.115	703.741	-	-
vi) Receivables from higher executives and managers	-	-	-	-
vii) Liabilities to higher executives and managers	-	-	-	-

- The income tax in the income statement is analysed as follows (amounts in €):

	GROUP		COMPANY	
	1 Jan - 30 Jun 2013	1 Jan - 30 Jun 2012	1 Jan - 30 Jun 2013	1 Jan - 30 Jun 2012
Income tax for the period	(152.725)	(331.343)	-	(54.320)
Deferred tax for the period	(4.693.224)	327.055	(4.772.917)	(609.267)

- The unaudited tax years of the Company and the companies of the Group are analytically presented in note No 16 of the Semi-annual Financial Report.
- 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: € -160 thous.) and derivatives valuation from cash flow hedging (Group: € -907 thous. - Company: € -225 thous.).
- The period 1/1-30/6/2013 a provision for impairment of inventories was formed amounting to Euro 7 million for the Group and Euro 3.1 million for the Company.
- 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.
- 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 Semi-annual Financial Report).
- The emphasis of matter refers to the fact that the Group, within the overall credit limits set with the banks, which are refinanced at a regular basis, is in the final stage of negotiations in order to convert a significant part of short-term borrowing to long-term borrowing. Also assumes the successful completion of this procedure later this year (see note 2(a) of the Semi-annual Financial Report).

Athens, August 30, 2013

THE CHAIRMAN OF THE BOARD OF DIRECTORS
THEODOSSIOS PAPAIOORGIOPOULOS
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A MEMBER OF THE BOARD OF DIRECTORS
GEORGE PASSAS
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