



Company's No 303401000
Seat: Athens Tower, Building B, 2-4, Messoghion Avenue, 11527, Athens
FINANCIAL DATA AND INFORMATION for the period from 1st of January, 2015 to 30th of November, 2015
(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.halcor.gr
Date of approval of the financial statements: 23 November, 2015
Certified Auditor : Nikolaos Vounisaeas (Reg.No. SOEL 18701)
Audit firm : KPMG Kyriakou Certified Auditors, S.A.
Review type: Not required

	GROUP		COMPANY	
	30-Sep-15	31-Dec-14	30-Sep-15	31-Dec-14
ASSETS				
Own use Fixed assets	538,888,587	548,206,894	134,437,933	136,565,476
Investments in real estate	2,552,265	2,552,265	-	-
Intangible Assets	15,260,236	16,016,897	417,559	408,412
Other non current assets	19,725,152	17,824,975	185,679,708	184,324,006
Inventories	237,548,909	233,835,584	56,514,904	58,757,697
Trade receivables	146,875,785	91,051,427	53,437,157	46,825,831
Other current assets	22,059,214	37,013,223	5,120,856	7,244,885
Cash and cash equivalents	28,054,863	18,578,837	15,174,145	6,826,859
TOTAL ASSETS	1,010,965,011	965,080,103	450,782,263	440,953,166
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	57,038,153	82,340,847	71,090,161	81,179,276
Company's shareholders equity (a)	95,524,411	120,827,105	109,576,419	119,665,534
Minority interests (b)	25,575,209	26,513,210	-	-
Total equity (c) = (a) + (b)	121,099,620	147,340,315	109,576,419	119,665,534
Long term borrowings liabilities	407,133,310	395,213,711	183,458,195	179,239,255
Provisions / Other long term liabilities	81,131,691	73,171,725	31,185,495	27,684,258
Short term borrowings liabilities	235,984,130	209,001,838	83,579,273	81,572,606
Other short term liabilities	165,616,261	140,352,515	42,982,881	32,791,514
Total liabilities (d)	889,865,391	817,739,788	341,205,844	321,287,633
TOTAL EQUITY AND LIABILITIES (c) + (d)	1,010,965,011	965,080,103	450,782,263	440,953,166

	GROUP		COMPANY	
	30-Sep-15	30-Sep-14	30-Sep-15	30-Sep-14
Net equity at the beginning of the Period (1/1/2015 and 1/1/2014 respectively)	147,340,315	76,241,466	119,665,534	94,768,916
Total comprehensive income after taxes	(25,388,173)	(31,602,478)	(10,089,115)	(5,195,529)
Increase / (decrease) of share capital	-	-	-	-
Dividends distributed	-	(62,328)	-	-
Increase / (decrease) of participation in subsidiaries	-	-	-	-
Other effects	(852,522)	852,872	-	-
Net equity at the end of the period (30/9/2015 and 30/9/2014 respectively)	121,099,620	45,429,532	109,576,419	89,573,386

	GROUP		COMPANY	
	01.01 - 30.09.2015	01.01 - 30.09.2014	01.01 - 30.09.2015	01.01 - 30.09.2014
Operating activities				
Profits / (Losses) before taxes	(17,408,887)	(34,583,181)	(5,551,999)	(7,162,277)
Plus / less adjustments for:				
Depreciation of assets	24,826,277	17,409,901	5,071,373	3,606,470
Grants Amortization	(381,307)	(307,004)	(83,327)	(83,327)
Provisions	7,723,126	(2,469,075)	1,950,285	(654,523)
Results (income, expenses, profits, losses) from investing activities	(212,759)	(354,212)	(21,462)	(20,833)
Interest payable and related expenses	36,827,686	32,570,229	13,046,955	13,152,247
(Profit) / loss from the sale of fixed assets	10,381	(20,041)	4,240	(2,080)
(Profit) / loss from the fair value of derivatives	-	(219,528)	(45,124)	(15,087)
(Profit) / loss from Sale of Participations	(3,354)	-	-	-
Loss from destruction/impairment of assets	(45,124)	339,221	-	76,105
Impairment of Investments	-	-	-	54,578
Plus / Less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (increase) of inventories	(10,650,463)	(46,208,151)	284,962	(15,243,283)
Decrease / (increase) of receivables	(43,300,697)	(15,764,211)	(4,969,231)	11,693,295
(Decrease) / Increase of obligations (except banks)	19,194,357	33,202,772	6,635,705	13,689,630
Less:				
Interest payable and related expenses paid	(28,304,846)	(32,122,323)	(9,817,123)	(13,636,098)
Taxes paid	375	(185,007)	-	-
Total cash (used in) generated from operating activities (a)	(11,725,225)	(48,710,610)	6,504,984	5,454,817
Investing activities				
Acquisition-sale of subsidiaries, affiliated com., consortiums and other investments	(1,456,171)	-	(1,447,549)	-
Purchase of tangible and intangible fixed assets	(15,500,914)	(40,561,968)	(4,320,030)	(3,914,881)
Receivables from sale of tangible and intangible fixed assets	1,365,813	24,519	1,362,813	2,080
Interest received	115,282	150,670	21,462	20,833
Total cash (used in) generated from investing activities (b)	(15,475,991)	(40,386,779)	(4,383,305)	(3,891,968)
Financing activities				
Receivables from issued / assumed loans	56,601,054	66,838,461	13,000,000	14,091,861
Loans paid up	(22,091,081)	(25,299,017)	(6,774,393)	(17,522,500)
Changes in financial leases	464,001	(124,428)	-	-
Receivables from grants	1,689,811	7,920,000	-	-
Dividends paid	-	(66,141)	-	(3,813)
Total cash (used in) generated from financing activities (c)	36,663,784	49,268,875	6,225,607	(3,434,452)
Net increase / (decrease) in cash and cash equivalents for the year (a)+(b)+(c)	9,462,569	(39,828,514)	8,347,286	(1,871,602)
Cash and cash equivalents at the beginning of the year	18,578,837	49,125,244	6,826,859	3,052,697
Exchange differences on cash and cash equivalents	13,457	20,625	-	-
Cash and cash equivalents at the end of the year	28,054,863	9,317,355	15,174,145	1,181,095

	GROUP			
	1 Jan - 30 Sep 2015	1 Jan - 30 Sep 2014	1 Jul - 30 Sep 2015	1 Jul - 30 Sep 2014
Total turnover	927,085,443	821,436,348	297,615,715	266,169,636
Gross Profit / (loss)	46,804,405	24,281,577	7,337,864	7,230,004
Profit / (loss) before taxes, financing and investing results	19,206,050	(2,304,355)	(741,756)	(1,600,531)
Profit / (loss) before taxes	(17,408,887)	(34,583,181)	(13,030,479)	(12,876,180)
Less: Taxes	(4,027,408)	3,070,943	(4,381,323)	(249,431)
Profit / (loss) after taxes (A)	(21,436,295)	(31,512,238)	(17,411,802)	(13,125,611)
Distributed to:				
Company's shareholders	(21,414,569)	(26,240,038)	(16,670,891)	(10,678,353)
Minority shareholders	(21,725)	(5,272,200)	(740,910)	(2,447,258)
	(21,436,295)	(31,512,238)	(17,411,802)	(13,125,611)
Other comprehensive income / (expenses) after taxes (B)	(3,951,878)	(90,239)	(4,622,942)	(51,346)
Total comprehensive income / (expenses) after taxes (A) + (B)	(25,388,173)	(31,602,477)	(22,034,744)	(13,176,957)
Distributed to:				
Company's shareholders	(25,394,881)	(26,264,134)	(21,263,170)	(10,600,637)
Minority shareholders	6,708	(5,338,344)	(771,574)	(2,576,320)
Profit/(Loss) per share after taxes - basic and diluted (in €)	(0.2114)	(0.2591)	(0.1646)	(0.1054)
Profit / (loss) before taxes, financing and investing results & depreciation	43,629,013	14,798,542	7,155,236	4,156,565

	COMPANY			
	1 Jan - 30 Sep 2015	1 Jan - 30 Sep 2014	1 Jul - 30 Sep 2015	1 Jul - 30 Sep 2014
Total turnover	338,622,132	298,855,677	108,730,050	85,495,978
Gross Profit / (loss)	15,771,735	14,260,818	2,647,184	5,795,773
Profit / (loss) before taxes, financing and investing results	7,224,835	5,925,866	(472,695)	3,166,406
Profit / (loss) before taxes	(5,551,999)	(7,162,277)	(4,855,215)	(1,286,956)
Less: Taxes	(2,157,972)	1,523,841	(2,727,112)	73,444
Profit / (loss) after taxes (A)	(7,709,971)	(5,638,436)	(7,582,326)	(1,213,512)
Distributed to:				
Company's shareholders	(7,709,971)	(5,638,436)	(7,582,326)	(1,213,512)
Minority shareholders	-	-	-	-
	(7,709,971)	(5,638,436)	(7,582,326)	(1,213,512)
Other comprehensive income / (expenses) after taxes (B)	(2,379,144)	442,906	(2,934,194)	102,750
Total comprehensive income / (expenses) after taxes (A) + (B)	(10,089,115)	(5,195,530)	(10,516,521)	(1,110,762)
Profit/(Loss) per share after taxes - basic and diluted (in €)	(0.0761)	(0.0557)	(0.0749)	(0.0120)
Profit / (loss) before taxes, financing and investing results & depreciation	12,212,612	9,449,010	1,199,214	4,327,218

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 30/9/2015, are analytically presented in Note No. 14 of the Interim 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
VIHALCO SANV	BELGIUM	66.34%	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 426 (30/9/2014: 416), Group 2,520 (30/9/2014: 2,436).
- On the property of the Group, there are mortgages totaling Euro 379 million (Euro 217 million for the parent company) to secure long-term loans (see note 11 of the Interim Financial Report).
- There has been provision accounted for tax unaudited fiscal years of the Group: € 240 thousand. The remaining provisions as of 30.9.2015 amount for the Group € 90 thousand, and for the Company € 90 thousand. (see note 13 of the Interim 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 Sep 2015	1 Jan - 30 Sep 2014	1 Jan - 30 Sep 2015	1 Jan - 30 Sep 2014
i) Sales	108,854,481	142,675,288	-	-
ii) Purchases	181,086,803	36,603,251	-	-
iii) Receivables	25,679,464	44,028,270	-	-
iv) Obligations	19,793,837	6,732,254	-	-
v) Transactions & fees of higher executives and managers	3,319,219	1,311,005	-	-
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 €):				
Income tax for the period	(97,400)	(334,459)	-	(142,841)
Deferred tax for the period	(3,930,008)	3,405,402	(2,157,972)	1,666,682

- The unaudited tax years of the Company and the companies of the Group are analytically presented in note No 14 of the Interim 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: € 541 thousand.), derivatives valuation from cash flow hedging (Group: € -1,812 thousand. and for the Company: € -679 thousand.) and effect from the change of the tax rate in the revaluation reserve for fixed assets (Group: € -2,681 thousand. and for the Company: € -1,699 thousand.)
- 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.
- In 2015 the Company participated equally with Cantlas A.S. (Turkey) in the establishment of Joint Venture HC Istima A.S. (Turkey) by paying € 745 thousand. (see note 9 of the Interim Financial Statements)
- In 2015 the liquidation of Belantel LTD (Cyprus) was completed with the return of capital € 95 thousand. (see note 9 of the Interim Financial Statements)
- For the first quarter of 2015 Akro SA (Greece), which was consolidated during the respective prior year period by full consolidation were not consolidated. The aforementioned company is under liquidation that was not completed at the reporting date of the publication of the Interim Financial Statements. The result of the liquidation is not expected to significantly affect the financial position due to immaterial size of the companies' financial statements. In addition, Hampakis (Greece), Metal Globe (Serbia) and Copperrom (Greece) were not consolidated for the first quarter of 2015 in contrast to the respective prior year period due to completion of the liquidation. (see note 9 of Interim Financial Statements)
- During the fiscal year of 2014, the 100% owned Halcoral (Albania) was fully absorbed by SIDERAL (Albania), which completed a capita increase through the issuance of new stock by 6,384 stocks, which were acquired by Halcor. The new participation percentage of Halcor is now at 0.55%. Halcoral was not consolidated for the period ending 31 March, 2015 unlike the respective prior year period. (see note 9 of Interim Financial Statements)
- In 2015 Genecos (France) was consolidated using the equity method in contrary to the previous respective period that was consolidated in full due to loss of control. (see note 9 of Interim Financial Statements)
- Halcor R&D (Greece) is not included in the consolidated financial statements of the Group because at the reporting date the company was under liquidation. On the 1st of October it was decided to revive the entity because no action of liquidation took place and the distribution of assets to the shareholders has not commenced. The effect of Halcor R&D's is not expected to significantly affect the financial position due to immaterial size of the companies' financial statements. (see note 9 of Interim Financial Statements)
- On 24/9/2015 the Company acquired the 100% of shares of the subsidiary Techor S.A. by buying 90,000 shares from Viotalco S.A. for the amount of € 803 thousand. The value in the books of Viotalco SA is € 802,500 i.e. € 8.9167 per share, while the face value of the is € 0.76 per share. (see note 9 of the Interim Financial Statements)
- On the 8th of July of 2015 the company DIAPEM S.A. (Greece) in which the Company participates with 33.33% having 9,085 shares, proceeded to reduction of Paid-up Capital through reducing the face value per share from € 29.35 per share to € 18.35 per share due to lack of business activity. Consequently, there was a return of capital to the shareholders and the amount attributed to the Company stood at € 100 thousand. (see note 9 of the Interim Financial Statements)
- The Group on 15 April 2015 proceeded to capital increase in the 100% subsidiary Fulgor A.E for the amount of Euro 14.4 mil. 900,000 new shares were issued for Euro 2.94 with price Euro 16.00, hence with premium of Euro 13.06 per share. (see note 9 of Interim Financial Statements)
- The Group acquired the 100% of the shares of SYMM.EP. S.A. for the amount of € 60 thousand. (see note 9 of the Interim Financial Statements)
- For the period 1/1/2015 - 30/9/2015 the Group and the Company posted a provision for devaluation of inventory € -7,586 thousand. and € -1,958 thousand. respectively. (see note 10 of Interim Financial Statements)

Athens, 23rd of November, 2015

THE CHAIRMAN OF THE BOARD OF DIRECTORS
THEODOSSIOS PAPAGEORGIOPOULOS
Id.C.No. AE 135393

A MEMBER OF THE BOARD OF DIRECTORS
GEORGE PASSAS
Id.C.No. Φ 020251

THE MANAGING DIRECTOR & MEMBER OF THE BoD
SAPOUNTZIS PERIKLIS
Id.C.No. AK 121106

THE GROUP CHIEF FINANCIAL OFFICER
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