



KRI KRI MILK INDUSTRY S.A.

Figures and Information for the period of 1 January 2013 until 30 September 2013

The figures and information given below aim to offer summary information about the financial position of KRI KRI MILK INDUSTRY S.A. The reader, who intends to have a complete insight of the company's financial position and results, should access the annual financial statements prepared according to International Financial Reporting Standards, as well as the audit reports of the certified auditors, wherever it is required. Indicatively, the reader can visit the company's web site (www.krikri.gr), where the above statements are presented.

Head office: 3rd Km Serres-Drama, Serres 62125
Company's registration number: 30276/06/β/93/12
Date of approval of financial statements: 25/11/2013
Company's web site: www.krikri.gr

STATEMENT OF FINANCIAL POSITION (Amounts in €)					STATEMENT OF COMPREHENSIVE INCOME (Amounts in €)				
ASSETS	GROUP		COMPANY		Sales	GROUP			
	30/9/2013	31/12/2012	30/9/2013	31/12/2012		1/1-30/9/2013	1/1-30/9/2012	1/7-30/9/2013	1/7-30/9/2012
Fixed assets					8.129.563	7.832.494	3.386.290	3.090.095	
Property, plant and equipment	20.746.186	18.567.316	20.744.658	18.565.523	57.491.944	49.900.623	22.107.736	18.562.050	
Investment properties	122.096	124.112	122.096	124.112	20.253.725	19.479.763	7.055.220	6.970.257	
Intangible assets	63.115	78.331	63.115	78.331	8.140.959	7.882.751	3.366.807	3.100.891	
Investment in subsidiaries	0	0	4.260	4.260	7.181.437	6.694.992	3.006.999	2.573.317	
Investment in associates	0	0	0	0					
Other long-term assets	70.088	70.360	70.088	70.360					
TOTAL FIXED ASSETS	21.001.485	18.840.118	21.004.217	18.842.585					
Current assets									
Inventories	6.899.096	5.803.612	6.899.096	5.803.612					
Trade accounts receivable	26.119.947	16.598.006	26.119.947	16.598.006					
Cash and cash equivalents	4.086.563	7.353.467	4.085.020	7.351.849					
TOTAL CURRENT ASSETS	37.105.605	29.755.086	37.104.063	29.753.467					
TOTAL ASSETS	58.107.090	48.595.204	58.108.280	48.596.053					
LIABILITIES AND SHAREHOLDERS' EQUITY									
Liabilities									
Long-term liabilities									
Loans	1.121.083	1.988.250	1.121.083	1.988.250					
Provisions for pensions and similar obligations	825.878	749.607	825.878	749.607					
Deferred income taxes	670.759	581.410	687.129	597.780					
Other provisions	60.000	60.000	60.000	60.000					
State subsidies	3.904.380	4.460.853	3.904.380	4.460.853					
Total long-term liabilities	6.582.100	7.840.120	6.598.470	7.856.490					
Short-term liabilities									
Loans	966.629	963.378	966.629	963.378					
Trade accounts payable	11.092.115	6.294.032	11.085.378	6.294.032					
Tax liabilities	2.004.619	1.029.394	2.004.619	1.029.394					
Total short-term liabilities	14.063.363	8.286.804	14.056.626	8.286.804					
TOTAL LIABILITIES	20.645.463	16.126.925	20.655.097	16.143.294					
Share capital	12.564.752	10.911.495	12.564.752	10.911.495					
Legal reserves	10.275.080	11.810.054	10.275.080	11.810.054					
Retained earnings	14.623.261	9.745.366	14.613.351	9.731.209					
Equity excluding minority interest	37.461.627	32.468.280	37.453.183	32.452.758					
Minority interest	(1.466)	1.365	0	0					
Equity including minority interest	37.461.627	32.468.280	37.453.183	32.452.758					
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	58.107.090	48.595.204	58.108.280	48.596.053					

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (Amounts in €)				
	GROUP		COMPANY	
	30/9/2013	30/9/2012	30/9/2013	30/9/2012
Balance at 01.01.2013 and 01.01.2012 respectively	32.468.280	29.114.860	32.452.758	29.640.277
Total comprehensive income after taxes	6.977.255	6.696.052	6.984.333	6.148.320
Share capital decrease	(1.983.908)	(1.653.257)	(1.983.908)	(1.653.257)
Share capital increase	3.637.165	0	3.637.165	0
Capitalization of reserves	(3.637.165)	0	(3.637.165)	0
Dividends paid	0	0	0	0
Purchase (sale) of common stock	0	0	0	0
Balance at 30.09.2013 and 30.09.2012 respectively	37.461.627	34.157.656	37.453.183	34.135.340

ADDITIONAL DATA AND INFORMATION

- The companies that are included in the consolidated financial statements and their respective location and percentage of ownership are:

COMPANY NAME	COUNTRY	% OF SHARE
KRI KRI DLBA MIDDLE EAST (full consolidation)	Iraq	60,00%
KRI KRI BULGARIA A.D. (equity method)	Bulgaria	49,29%
- The companies of KRI-KRI Group, their respective locations, the percentage of group participation in their share capital and their consolidation method are comprehensively presented in note B2 of the group interim financial statements.
- KRIKRI DOO KUMANOVO, which was included in the consolidated statements of the comparative period 1/1-30/9/2012, it is not included in the current's period consolidated statements, since the whole participation of the company on KRIKRI DOO KUMANOVO was sold. On February 2013, the associate company KRIKRI BULGARIA A.D., where KRIKRI holds a 49,29% participation, was set on liquidation state.
- Tax audit have not been conducted for KRI KRI S.A for the fiscal years 2009-2010
- There are no pending judicial cases or court decisions which may have material impact on group's financial operations.
- There are no pledges on fixed assets.
- Number of personnel on 30/9/2013, Company and also Group: 297 and on 30/9/2012, Company: 268, Group: 312
- The amounts of the Company's sales and purchases towards and from affiliated companies (according to IAS 24) cumulatively from the beginning of the period and the balance of the Company's receivables and liabilities with its affiliated companies (according to IAS 24) at the end of the current period are:

	GROUP 30/9/2013	COMPANY 30/9/2013
a) Sales of goods and services	0	0
b) Purchases of goods and services	0	0
c) Receivables from related parties	0	0
d) Liabilities to related parties	0	0
e) Key management compensations	363.738	363.738
f) Receivables from key management	0	0
g) Payables to key management	0	0

7. The group and the parent company provisions are analyzed below:

	GROUP - COMPANY 30/9/2013
Provisions for litigation matters	0
Provisions for unaudited tax years	60.000
Other provisions	3.550.689

The amount of other provisions is for doubtful debts, employee benefits and destruction of non-saleable inventory.

STATEMENT OF COMPREHENSIVE INCOME (Amounts in €)	GROUP			
	1/1-30/9/2013	1/1-30/9/2012	1/7-30/9/2013	1/7-30/9/2012
Sales	57.491.944	49.900.623	22.107.736	18.562.050
Gross profit on sales	20.253.725	19.479.763	7.055.220	6.970.257
Earnings before taxes, financial and investment income	8.129.563	7.832.494	3.386.290	3.090.095
Earnings before taxes	8.140.959	7.882.751	3.366.807	3.100.891
Net earnings for the period (A)	7.181.437	6.694.992	3.006.999	2.573.317
Attributable to:				
Shareholders	7.184.263	6.729.631	3.006.990	2.575.761
Minority interest	(2.826)	(34.639)	9	(2.444)
Total	7.181.437	6.694.992	3.006.999	2.573.317
Other comprehensive income after tax (B)	(204.182)	1.060	(204.056)	1.019
Total comprehensive income after tax (A+B)	6.977.255	6.696.052	2.802.943	2.574.336
Attributable to:				
Shareholders	6.980.086	6.730.267	2.802.888	2.576.462
Minority interest	(2.831)	(34.215)	54	(2.125)
Total	6.977.255	6.696.052	2.802.943	2.574.336
Net profit per share - basic (in €)	0,2173	0,2035	0,0909	0,0779
Earnings before taxes, financial and investment income and depreciation	9.880.478	9.808.399	3.985.262	3.741.157

STATEMENT OF COMPREHENSIVE INCOME (Amounts in €)	COMPANY			
	1/1-30/9/2013	1/1-30/9/2012	1/7-30/9/2013	1/7-30/9/2012
Sales	57.491.944	48.798.222	22.107.736	18.192.472
Gross profit on sales	20.253.725	19.036.124	7.055.220	6.811.135
Earnings before taxes, financial and investment income	8.136.629	7.943.014	3.386.267	3.083.398
Earnings before taxes	8.148.024	7.335.538	3.366.784	2.690.815
Net earnings for the period (A)	7.188.502	6.148.320	3.006.976	2.165.954
Attributable to:				
Shareholders	7.188.502	6.148.320	3.006.976	2.165.954
Minority interest	0	0	0	0
Total	7.188.502	6.148.320	3.006.976	2.165.954
Other comprehensive income after tax (B)	(204.169)	0	(204.169)	0
Total comprehensive income after tax (A+B)	6.984.333	6.148.320	2.802.807	2.165.954
Attributable to:				
Shareholders	6.984.333	6.148.320	2.802.807	2.165.954
Minority interest	0	0	0	0
Total	6.984.333	6.148.320	2.802.807	2.165.954
Net profit per share - basic (in €)	0,2174	0,1859	0,0909	0,0655
Earnings before taxes, financial and investment income and depreciation	9.887.358	9.833.431	3.985.240	3.705.890

CASH FLOWS STATEMENT (Amounts in €)	GROUP		COMPANY	
	1/1-30/9/2013	1/1-30/9/2012	1/1-30/9/2013	1/1-30/9/2012
OPERATING ACTIVITIES				
Profit before taxes	8.140.959	7.882.751	8.148.024	7.335.538
Adjustments for:				
Depreciation	2.186.344	2.296.494	2.186.158	2.211.006
Provisions	69.125	445.207	69.125	445.207
Foreign exchange differences, net	1.564	4.594	1.496	3.534
Miscellaneous items	(546.962)	(444.077)	(546.962)	(444.077)
Investment income	(106.030)	(197.467)	(106.030)	475.808
	9.744.999	9.987.502	9.751.811	10.027.016
Interest and related expenses	85.362	129.709	85.362	116.026
Changes in working capital:				
Decrease / (Increase) in inventories	(1.088.337)	(514.990)	(1.088.337)	(584.067)
Decrease / (Increase) in receivables	(8.960.699)	(7.967.417)	(8.960.699)	(8.820.193)
(Decrease) / Increase in payables (except banks)	3.649.345	820.755	3.642.608	1.593.929
Less:				
Interest and related expenses paid	(82.113)	(129.692)	(82.113)	(116.009)
Taxes paid	(588.949)	(109.133)	(588.949)	(109.133)
Cash flow from operating activities (a)	2.759.607	2.216.734	2.759.683	2.107.570
INVESTING ACTIVITIES				
Purchase of tangible and intangible assets	(3.299.532)	(1.203.742)	(3.299.532)	(1.166.609)
Proceeds from sales of intangibles and property, plant and equipment	27.336	35.076	27.336	35.076
Interest received	96.757	203.879	96.757	203.735
Cash flow from investing activities (b)	(3.175.439)	(964.787)	(3.175.439)	(927.798)
FINANCING ACTIVITIES				
Repayments of loans	(867.165)	(1.041.283)	(867.165)	(972.164)
Payment of capital decrease	(1.983.908)	(1.653.257)	(1.983.908)	(1.653.257)
Cash flow from financing activities (c)	(2.851.073)	(2.694.540)	(2.851.073)	(2.625.421)
Change in cash and equivalents (a+b+c)	(3.266.905)	(1.442.592)	(3.266.829)	(1.445.649)
Cash and equivalents at beginning of period	7.353.467	6.143.636	7.351.849	6.130.050
Cash and equivalents at end of period	4.086.563	4.701.044	4.085.020	4.684.401

- "Other comprehensive income after tax" on the Statement of Comprehensive Income as of 30/9/2013 refer to a) amount €(12) to foreign exchange differences on Group level b) amount € (204.169) to share issue costs on Company and Group Level.
- There are no other affiliated companies, according to IAS 24, with the group of KRI KRI.
- The Shareholders' Annual General Meeting as of 18/6/2013 took resolutions for:
 - increase of share capital by amount € 3.637.164,96 by capitalization of reserves and issuance of 11.021.712 common shares (bonus) of nominal value € 0,33 each.
 - increase of the nominal value of each share from € 0,33 to € 0,44 by reducing shares total number from 44.086.848 common shares to 33.065.136 common shares (reverse split)
 - decrease of share capital by amount € 1.983.908,16 by reducing the nominal value of shares from € 0,44 to € 0,38 and cash payment of € 0,06 per share.
- Therefore, company's share capital amounts € 12.564.751,68, divided to 33.065.136 common shares of nominal value € 0,38 each.
- There are no other important post-balance sheet events that should modify the reported statements.

Serres, 25 November 2013

CHAIRMAN AND MANAGING DIRECTOR	VICE-PRESIDENT	FINANCIAL DIRECTOR	CHIEF ACCOUNTANT
PANAYIOTIS TSINAVOS ID NO AE373539	GEORGIOS KOTSAMPASIS ID NO AE376847	KONSTANTINOS SARMADAKIS ID NO P462316	EVANGELOS KARAGIANNIS ID NO T215570