



KRI KRI MILK INDUSTRY S.A.
Figures and Information for the period of 1 January 2014 until 31 December 2014

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, 113772252000
 Date of approval of financial statements: 24/03/2015
 Company's web site: www.krikri.gr

Certified Auditor: Stylianos M. Xenakis (reg no 11541)
 Auditing firm: SOL S.A. (reg no 125)
 Type of review report: Unqualified

| STATEMENT OF FINANCIAL POSITION (Amounts in €) | | | | STATEMENT OF COMPREHENSIVE INCOME (Amounts in €) | | | | | |
|---|-------------------|-------------------|-------------------|---|--|------------------|------------------|------------------|------------------|
| ASSETS | GROUP | | COMPANY | | Sales | GROUP | | COMPANY | |
| | 31/12/2014 | 31/12/2013 | 31/12/2014 | 31/12/2013 | | 1/1-31/12/2014 | 1/1-31/12/2013 | 1/1-31/12/2014 | 1/1-31/12/2013 |
| Fixed assets | 37.625.020 | 14.855.219 | 37.625.020 | 14.853.727 | 77.149.640 | 68.128.756 | 77.149.640 | 68.128.756 | |
| Property, plant and equipment | 118.737 | 121.424 | 118.737 | 121.424 | 18.173.377 | 22.103.142 | 18.173.377 | 22.103.142 | |
| Investment properties | 237.882 | 190.909 | 237.882 | 190.909 | 4.534.628 | 5.340.606 | 4.560.859 | 5.347.609 | |
| Intangible assets | 0 | 0 | 0 | 4.260 | 4.656.066 | 5.337.128 | 4.656.991 | 5.344.129 | |
| Investment in subsidiaries | 0 | 0 | 0 | 0 | 3.564.855 | 5.117.533 | 3.571.046 | 5.124.535 | |
| Investment in associates | 72.550 | 71.334 | 72.550 | 71.334 | | | | | |
| Other long-term assets | | | | | Attributable to: | | | | |
| TOTAL FIXED ASSETS | 38.054.188 | 15.238.886 | 38.054.188 | 15.241.654 | Shareholders | 3.577.454 | 5.120.333 | 3.571.046 | 5.124.535 |
| Current assets | | | | | Minority interest | (12.599) | (2.801) | 0 | 0 |
| Inventories | 8.031.847 | 4.859.181 | 8.031.847 | 4.859.181 | Total | 3.564.855 | 5.117.532 | 3.571.046 | 5.124.535 |
| Trade accounts receivable | 22.991.117 | 29.386.502 | 22.991.117 | 29.386.502 | Other comprehensive income after tax (B) | 12.381 | (225.742) | (1.649) | (225.753) |
| Cash and cash equivalents | 1.437.441 | 11.314.947 | 1.437.441 | 11.313.441 | Total comprehensive income after tax (A+B) | 3.577.236 | 4.891.791 | 3.569.397 | 4.898.782 |
| TOTAL CURRENT ASSETS | 32.460.406 | 45.560.631 | 32.460.406 | 45.559.125 | Attributable to: | | | | |
| TOTAL ASSETS | 70.514.594 | 60.799.517 | 70.514.594 | 60.800.779 | Shareholders | 3.575.805 | 4.894.586 | 3.569.397 | 4.898.782 |
| | | | | | Minority interest | 0 | (2.796) | 0 | 0 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | | Net profit per share - basic (in €) | 0,1082 | 0,1549 | 0,1080 | 0,1550 |
| Liabilities | | | | | Proposed dividend per share (in €) | | | 0,0600 | 0,0000 |
| Long-term liabilities | | | | | Earnings before taxes, financial and investment income and depreciation | 6.165.791 | 7.568.010 | 6.192.022 | 7.574.828 |
| Loans | 5.425.000 | 6.016.083 | 5.425.000 | 6.016.083 | | | | | |
| Provisions for pensions and similar obligations | 610.780 | 665.253 | 610.780 | 665.253 | | | | | |
| Deferred income taxes | 1.292.240 | 669.958 | 1.308.610 | 686.328 | | | | | |
| Other provisions | 60.000 | 60.000 | 60.000 | 60.000 | | | | | |
| State subsidies | 2.227.476 | 2.722.746 | 2.227.476 | 2.722.746 | | | | | |
| Total long-term liabilities | 9.615.496 | 10.134.040 | 9.631.866 | 10.150.410 | | | | | |
| Short-term liabilities | | | | | | | | | |
| Loans | 2.088.764 | 967.864 | 2.088.764 | 967.864 | | | | | |
| Trade accounts payable | 19.019.982 | 13.454.317 | 19.019.982 | 13.447.740 | | | | | |
| Tax liabilities | 716.821 | 747.000 | 716.821 | 747.000 | | | | | |
| Total short-term liabilities | 21.825.566 | 15.169.181 | 21.825.566 | 15.162.604 | | | | | |
| TOTAL LIABILITIES | 31.441.062 | 25.303.222 | 31.457.432 | 25.313.014 | | | | | |
| Share capital | 12.564.752 | 12.564.752 | 12.564.752 | 12.564.752 | | | | | |
| Legal reserves | 15.229.606 | 10.259.428 | 15.229.606 | 10.259.428 | | | | | |
| Retained earnings | 11.279.174 | 12.673.547 | 11.262.804 | 12.663.585 | | | | | |
| Equity excluding minority interest | 39.073.531 | 35.497.727 | 39.057.161 | 35.487.765 | | | | | |
| Minority interest | 0 | (1.432) | 0 | 0 | | | | | |
| Equity including minority interest | 39.073.531 | 35.496.295 | 39.057.161 | 35.487.765 | | | | | |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 70.514.594 | 60.799.517 | 70.514.594 | 60.800.779 | | | | | |

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
(Amounts in €)

| | GROUP | | COMPANY | |
|--|-------------------|-------------------|-------------------|-------------------|
| | 31/12/2014 | 31/12/2013 | 31/12/2014 | 31/12/2013 |
| Balance at 01.01.2014 and 01.01.2013 respectively | 35.496.295 | 32.588.414 | 35.487.765 | 32.572.892 |
| Total comprehensive income after taxes | 3.577.236 | 4.891.791 | 3.569.397 | 4.898.782 |
| Share capital decrease | 0 | (1.983.908) | 0 | (1.983.908) |
| Share capital increase | 0 | 3.637.165 | 0 | 3.637.165 |
| Capitalization of reserves | 0 | (3.637.165) | 0 | (3.637.165) |
| Dividends paid | 0 | 0 | 0 | 0 |
| Purchase (sale) of common stock | 0 | 0 | 0 | 0 |
| Balance at 31.12.2014 and 31.12.2013 respectively | 39.073.531 | 35.496.296 | 39.057.161 | 35.487.766 |

ADDITIONAL DATA AND INFORMATION

1. 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 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

On February 2013, the associate company KRIKRI BULGARIA A.D., where KRIKRI holds a 49,29% participation, was set on liquidation state.

On 7/7/2014, the participation of the company to its subsidiary KRI KRI DLBA MIDDLE EAST was sold.

2. Tax audit have not been conducted for KRI KRI S.A for the fiscal years 2009-2010

3. There are no pending judicial cases or court decisions which may have material impact on group's financial operations.

4. There are no pledges on fixed assets.

5. Number of personnel on 31/12/2014: Company and also Group: 245 and on 31/12/2013: Company and also Group: 288

6. 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 31/12/2014 | COMPANY 31/12/2014 |
|-------------------------------------|---------------------|-----------------------|
| a) Sales of goods and services | 0 | 0 |
| b) Purchases of goods and services | 215.451 | 215.451 |
| c) Receivables from related parties | 0 | 0 |
| d) Liabilities to related parties | 5.000.000 | 5.000.000 |
| e) Key management compensations | 665.684 | 665.684 |
| f) Receivables from key management | 0 | 0 |
| g) Payables to key management | 2.500.000 | 2.500.000 |

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

| | GROUP - COMPANY 31/12/2014 |
|------------------------------------|-------------------------------|
| Provisions for litigation matters | 0 |
| Provisions for unaudited tax years | 60.000 |
| Other provisions | 2.998.626 |

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

8. "Other comprehensive income after tax" on the Statement of Comprehensive Income as of 31/12/2014 refer to a) amount €(1.649) to income tax for distributing a non-taxable reserve, on Company and Group level, b) amount €14.031 to write-off of non-controlling interest of KRIKRI DLBA MIDDLE EAST

9. There are no other affiliated companies, according to IAS 24, with the group of KRI KRI.

10. There are no other important post-balance sheet events that should modify the reported statements.

Serres, 24 March 2015

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