



" ELGEKA S.A. TRADE - DISTRIBUTIONS - REPRESENTATIONS - INDUSTRY "

REG. No 8649/06/B/86/45
HEAD OFFICE: BLOCK 31, ADDRESS: DA 13, PHASE B, 57022, INDUSTRIAL AREA OF SINDOS, DELTA MUNICIPALITY - THESSALONIKI - GREECE
SUMMARY FINANCIAL DATA & INFORMATION FOR THE PERIOD 1 January 2012 - 30 June 2012
(According to Board of Directors' Decision 4/507/28.04.2009 of the Stock Exchange Committee)

The financial data and information presented below provide a general overview of the financial position and results of the Group and ELGEKA S.A. - Trade - Distributions - Industry. Therefore, it is recommended to any reader, before proceeding to any investment decision or other transaction with the company, to visit the company's website, where the Interim Financial Statements are published, together with the review report of certified auditors - accountants whenever is required.

INFORMATION CONCERNING THE COMPANY
Company's website: http://www.elgeka.gr
Date of approval of Interim Financial Statements (6month period of 2012) by the Board of Directors: 30 August 2012
Certified Auditor Accountant: Marios K. Lasarianos - SOEL Reg. No. 25101
Audit Firm: GRANT THORNTON S.A.
Type of auditor's review opinion: Unqualified

1.2. STATEMENT OF COMPREHENSIVE INCOME (consolidated and stand alone) amounts in thousand Euro
GROUP COMPANY
01.01-30.06.2012 01.01-30.06.2011 01.01-30.06.2012 01.01-30.06.2011 01.01-30.06.2012 01.01-30.06.2011 01.01-30.06.2012 01.01-30.06.2011
Sales 167.492 176.675 82.338 88.522 50.504 55.605 23.699 24.256
Profit/(Loss) before taxes, financing and investing activities (3.850) (1.266) (2.092) (1.399) (847) (180) (637) (494)
Profit/(Loss) after taxes (A) (3.678) (1.630) (1.912) (1.423) (754) (243) (520) (475)
Distributed to:
Equity holders of the Parent (3.594) (1.656) (1.881) (1.188) (754) (243) (520) (475)
Non-controlling interest (84) 26 (31) (235) 0 0 0 0
Other comprehensive income/(loss) for the year, net of tax (B) (597) 353 (304) (521) (24) 103 (2) 8
Total comprehensive income/(loss) for the year, net of tax (A+B) (4.275) (1.277) (2.216) (1.944) (778) (140) (522) (467)
Distributed to:
Equity holders of the Parent (3.897) (1.409) (2.028) (1.429) (778) (140) (522) (467)
Non-controlling interest (378) 132 (188) (515) 0 0 0 0
Profit/(Loss) after taxes per share - basic (in Euro) (0,1133) (0,0522) (0,0593) (0,0374) (0,0237) (0,0077) (0,0164) (0,0150)
Profit/(Loss) before taxes, financing, investing activities, depreciation & amortization 4.061 5.355 1.839 2.684 1.150 1.704 315 510

1.1 STATEMENT OF FINANCIAL POSITION (consolidated and stand alone) amounts in thousand Euro
GROUP COMPANY
30.06.2012 31.12.2011 30.06.2012 31.12.2011
ASSETS
Tangible assets 60.582 62.150 9.195 9.498
Investment property 35.492 36.255 11.991 11.991
Intangible assets 24.269 25.114 1.037 1.118
Other non-current assets 21.696 20.883 51.885 51.185
Inventories 27.809 28.711 4.220 4.717
Trade receivables 87.073 100.831 39.015 43.376
Other assets 30.184 32.838 11.786 12.140
TOTAL ASSETS 287.105 306.782 129.129 134.025
EQUITY & LIABILITIES
Share capital 51.099 51.099 51.099 51.099
Other accounts related to Shareholders' Equity (380) 3.517 2.734 3.512
Total Equity attributable to Shareholders of the Parent Company (a) 50.719 54.616 53.833 54.611
Non-controlling interest (b) 11.359 12.086 0 0
Total Equity (c) = (a) + (b) 62.078 66.702 53.833 54.611
Long-term borrowings 14.700 16.033 8.088 8.750
Provisions / Other long-term liabilities 36.463 34.926 828 921
Short-term borrowings 85.631 89.956 30.961 31.398
Other current liabilities 88.233 99.165 35.419 38.345
Total liabilities (d) 225.027 240.080 75.296 79.414
TOTAL EQUITY AND LIABILITIES (c) + (d) 287.105 306.782 129.129 134.025

1.3 STATEMENT OF CHANGES IN EQUITY (consolidated and stand alone) amounts in thousand Euro
GROUP COMPANY
30.06.2011 30.06.2010 30.06.2011 30.06.2010
Equity at the beginning of the period (01.01.2012 and 01.01.2011, respectively) 66.702 73.868 54.611 61.689
Total comprehensive income/(loss), net of tax (4.275) (1.277) (778) (140)
Dividends paid to non-controlling interest (349) (148) 0 0
Equity at the end of the period (30.06.2012 and 30.06.2011, respectively) 62.078 72.443 53.833 61.549

ADDITIONAL DATA AND INFORMATION

1. The name and country of registered office for each of the companies included in the consolidated financial statements, as well as the corresponding direct and indirect percentage of participation in their share capital are included in Note 1 in Interim Financial Statements. No event has been noted, which constitutes a discontinued operation.
2. The accounting principles applied are the same with the ones applied for the preparation of Annual Financial Statements for the year ended on December 31st 2011, apart from the new or revised accounting standards and interpretations endorsed in 2012, as they are presented in Note 2 in Interim Financial Statements.
3. The Parent Company's tax books and records have been audited by the Tax Authorities up to fiscal year 2006 (incl.). Since fiscal year 2011, according to Ministry Decision 1159/2011, for all companies in which the annual Financial Statements are being audited by certified auditors, Annual Tax Certificate is issued following a tax audit conducted by the same certified auditors who audit the Financial Statements. The audited fiscal years for each of the companies included into the Consolidated Financial Statements are analytically presented in Note 5 of Interim Financial Statements.
4. There are no encumbrances on the fixed assets of the Parent Company, while there are mortgages on the buildings of subsidiaries as of 30th of June 2012, amounting to Euro 13.022 thousand (31/12/2011: Euro 13.509 thousand) as security for loans.
5. There is no pending litigation that could materially affect the financial position or operation of the Parent Company and the Group. The aggregated amount of provisions for bad and doubtful debts for the Group and Parent Company at 30/06/2012 amounted to Euro 6.725 thousand and Euro 1.708 thousand, respectively. The cumulative provision for tax unaudited years as of 30/06/2012 for the Group amounted to Euro 425 thousand and for the Parent Company to Euro 318 thousand, whereas no provisions were created under the heading "Other Provisions" neither for the Group nor for the Parent Company as prescribed in paragraphs 10, 11 and 14 of IAS 37 "Provision, contingent liabilities and contingent assets".
6. The number of employees as at 30/06/2012 was 1.609 for the Group and 189 for the Parent Company respectively (30/06/2011: Group 1.680 and Company 204, respectively).
7. All activities (sales and purchases of goods and services) aggregating from the beginning of the year as well as receivable and payable balances of the Parent Company and the Group in the end of the current year, created from transactions with related companies, as these are defined in IAS 24, with distinct reference to the remuneration and balances of key management personnel and members of the board, are given below:
GROUP COMPANY
a) Sales of goods and services 0 948
b) Purchases of goods and services 3 2.723
c) Receivables 0 5.701
d) Payables 2 412
e) Key management personnel and member of the board compensation 798 743
f) Receivables from key management personnel and member of the board 0 0
g) Payables to key management personnel and member of the board 17 6
The parent Company's balances of sales-income, purchases-expenses, receivables and payables with related parties have been eliminated for the consolidation of the Financial Statements as at June 30th, 2012.
8. Investments in fixed assets that took place from the Parent Company and the Group during the first semester of 2012 amounted to Euro 185 thousand (first semester of 2011: Euro 142 thousand) and Euro 934 thousand respectively (first semester of 2011: Euro 1.004 thousand).
9. Earnings per share (EPS) have been calculated using the profit or loss after tax and non-controlling interest divided by the weighted average number of ordinary shares in circulation of the Parent Company during the first semester of 2012.
10. No subsidiary held shares of the Parent Company at the end of the current period. "ELGEKA S.A.", under the decision of the General Assembly of 30/06/2008 and the Board of Directors Meetings of 21/04/2010, as well as under the decision of the General Assembly of 28/06/2008 and the Board of Directors Meetings of 29/06/2010, and according to the paragraph 16 of the Greek Codified Law 2190/1920, has bought during the fiscal year 2010 202.500 treasury shares at the average price of Euro 0,7773 per share, of total value Euro 158 thousand, through "National-P&K Securities A.E.P.E.Y.".
11. a. The company "CERA VILLA DESIGN SRL" applied for liquidation to the Romanian Authorities during the first quarter of 2009. The liquidation process is not completed by June 30th 2012. The figures were insignificant for consolidation purposes.
b. The company "ELGEKA FERFELIS SRL" applied for liquidation to authorities of Moldavia during April of 2011. The liquidation process is not completed by June 30th 2012. The figures were insignificant for consolidation purposes.
c. The Annual General Assembly of "MEDIHELM PHARMAC, WHOLESAL STORE S.A." dated 30/06/2011 decided a share capital increase for the amount of Euro 710 thousand with the issue of 71.000 new common shares with face value Euro 10 each. As a consequence, the new share capital of "MEDIHELM PHARMAC, WHOLESAL STORE S.A." amounts to Euro 3.070 thousand divided into 307.000 common shares with face value Euro 10 each. "ELGEKA S.A." covered the full amount of this share capital increase and at 21/07/2011 paid the amount of Euro 710 thousand, resulting in increase of the participation percentage from 98,48% to 98,83% approximately. As a consequence, "MEDIHELM PHARMAC, WHOLESAL STORE S.A." included in the Consolidated Financial Statements of the current period with the percentage of 98,83%, while in the comparable period of 2011 was included with a percentage of 98,48%.
d. The Annual General Assembly of "SAMBROOK PHARMACEUTICAL S.A." dated 30/06/2011 decided a share capital increase for the amount of Euro 1.110 thousand with the issue of 74.000 new common shares with face value Euro 15 each. As a consequence, the new share capital of "SAMBROOK PHARMACEUTICAL S.A." amounts to Euro 2.124 thousand divided into 141.600 common shares with face value Euro 15 each. "ELGEKA S.A." covered the full amount of this share capital increase and at 15/09/2011 paid the amount of Euro 1.110 thousand, resulting in increase of the participation percentage from 91,34% to 95,87% approximately. As a consequence, "SAMBROOK PHARMACEUTICAL S.A." included in the Consolidated Financial Statements of the current period with a percentage of 95,87%, while in the comparable period of 2011 was included with a percentage of 91,34%.
e. On July 12, 2011, the subsidiary, by 50,01% percentage, company "DIAKINISIS PORT (CY) LIMITED", participated in the formation of a new company under the name "PIRAEUS CONSOLIDATION AND DISTRIBUTION CENTER S.A." with distinctive title "PCDC S.A.", which is situated in the Municipality of Perama and its duration was defined to twenty (20) years. The company "DIAKINISIS PORT (CY) LIMITED" participates with 50% in the share capital of the newly created company "PCDC S.A.", which was set at Euro 1.000 thousand, divided into 100.000 ordinary shares of nominal value Euro 10 each, while the remaining 50% will be owned by the company "COSCO PORTS (GREECE) S.a.r.l.". "PCDC S.A." is included in the Consolidated Financial Statements of the current period, while it has not included in the comparable period of 2011.
f. The unsolicited Extraordinary General Meeting of the company "DIAKINISIS S.A. - Warehousing - Distribution - Promotional Packaging" decided on 08/08/2011 to increase its share capital by Euro 400 thousand by issuing 200.000 new common shares, at a nominal value of Euro 2 each. On 22/08/2011, "ELGEKA S.A." paid the sum of Euro 400 thousand in order to participate, according to its percentage, namely 99,99%, in the increase of the share capital of its subsidiary "DIAKINISIS S.A. - Warehousing - Distribution - Promotional Packaging".
g. On October 27, 2011, "ELGEKA S.A." participated in the formation of a new limited company under the name "GLOBAL SYNERGY BUYING GROUP S.A. TRADE-DISTRIBUTIONS-REPRESENTATIONS" with a distinctive title "G.S.B.G. S.A.", which is situated in the Municipality of Delta, Region of Central Macedonia, and its duration was set at fifty (50) years. "ELGEKA S.A." participates with 70% in the share capital of the newly established limited company "G.S.B.G. S.A.", which was set at Euro 60 thousand, divided into 6.000 ordinary shares with a nominal value of Euro 10 each, while the remaining 30% will be owned by the company under the name "KERANGUS HOLDINGS LIMITED". "G.S.B.G. S.A." is included in the Consolidated Financial Statements of the current period, while it has not included in the comparable period of 2011.
h. The Annual General Meeting of "MEDIHELM PHARMAC, WHOLESAL STORE S.A." dated 29/06/2012 decided a share capital increase for the amount of Euro 238 thousand with the issue of 23.800 new common shares with face value Euro 10 each. As a consequence, the new share capital of "MEDIHELM PHARMAC, WHOLESAL STORE S.A." will amount to Euro 3.308 thousand divided into 330.800 common shares with face value Euro 10 each. "ELGEKA S.A." will cover the full amount of this share capital increase and therefore after the payment of Euro 238 thousand will increase its participation percentage from 98,83% to 98,92% approximately.
Apart from the above mentioned changes in the consolidation percentages of the companies comprising the Group or the incorporation of companies that founded during the previous year, there were no alterations in the consolidation methods nor were any companies which were not included in the consolidation as per June 30th, 2012.
The above mentioned events are presented in Note 1 of Interim Financial Statements.
12. The amounts and the nature of the other comprehensive income after taxes are analyzed as follows:
GROUP COMPANY
Nature of Other Comprehensive Income / (loss) after taxes (01.01-30.06.2012) (01.01-30.06.2012)
Valuation of derivatives after taxes (24) (24)
Exchange differences from translation of foreign subsidiaries (573) -
Other comprehensive income / (loss) after taxes (597) (24)

1.4 STATEMENT OF CASH FLOWS (consolidated and stand alone) amounts in thousand Euro
INDIRECT METHOD
GROUP COMPANY
01.01-30.06.2012 01.01-30.06.2011 01.01-30.06.2012 01.01-30.06.2011
Operating activities
Profit / (Loss) before taxes (3.850) (1.266) (847) (180)
Add/less Adjustments for:
Depreciation and amortization 3.140 3.217 558 605
Provisions 745 573 196 206
Unrealised foreign exchange differences 599 (150) 1 (1)
Translation exchanges differences 196 (33) 0 0
Amortization of government grants (178) (125) 0 0
Results (income, expense, gains & losses) of investing activities 19 96 (65) (55)
Interest expense & similar charges 4.298 3.696 1.442 1.245
Add/less adjustments for changes in working capital or changes related to operating activities:
Decrease/(increase) in inventories 721 3.375 396 4.974
Decrease/(increase) in receivables 13.442 14.636 3.238 15.889
Increase/(decrease) in payables (excluding borrowings) (8.944) (21.973) (2.991) (25.106)
Less:
Interest expense & similar charges paid (4.293) (3.411) (1.402) (1.180)
Income taxes paid (555) (398) 0 (21)
Net cash flows from/(used in) operating activities (a) 5.340 (1.763) 526 (3.674)
Investing activities
Purchase of property, plant & equipment and intangible assets (898) (900) (185) (142)
Proceeds from sale of property, plant & equipment and intangible assets 23 65 23 39
Purchase of investment property (36) (104) 0 0
Proceeds from sale of investment property 0 26 0 0
Interest received 77 83 46 1
Net cash flows from/(used in) investing activities (b) (834) (830) (116) (102)
Financing activities
Proceeds from loans 52.561 75.325 2.375 17.000
Repayment of loans (58.162) (69.828) (3.500) (10.641)
Payment of finance leasing liabilities (259) (476) 0 0
Dividends paid to non-controlling interest (349) (148) 0 0
Net cash flows from/(used in) financing activities (c) (6.209) 4.873 (1.125) 6.359
Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c) (1.703) 2.280 (715) 2.583
Cash and cash equivalents at the beginning of the period 9.055 8.364 1.327 387
Foreign exchange differences in cash and cash equivalents (10) 22 0 0
Cash and cash equivalents at the end of the period 7.342 10.666 612 2.970

13. On June 30, 2012, there was a reclassification of amortization grant of L. 3299/2004 in the Statement of Comprehensive Income of June 30, 2011, of amount Euro 23 thousand from Loss after taxes that distributed to Equity holders of the Parent to Loss after taxes that distributed to Non-controlling interest, in order to be comparable to those of the current period. No other account of either Statement of Comprehensive Income or Statement of Financial Position has been affected from the specific reclassification, while the Total Equity of the Group and Non-controlling interest remain the same. The above mentioned event is presented analytically in Note 2 of Interim Financial Statements.
14. The most important events that took place after 30th of June 2012 are the following:
- "ELGEKA S.A." undertook to cover entirely the increase of the share capital of the subsidiary company "VITA PI S.A." at Euros 2.756 thousand, decided by the Annual General Meeting of shareholders on June 28, 2012, and following the approve of the relevant decision of the above General Meeting by the Development Division R.U. Thessaloniki (no. 7651 /06.07.2012) followed an offsetting-capitalization of such amount and the percentage of "ELGEKA S.A." increased from 99,92% to approximately 99,96%.
- On July 13, 2012, "DIAKINISIS PORT AND CO E.E.", which is controlled by ELGEKA Group, has extended the cooperation with the company "PIRAEUS CONTAINER TERMINAL S.A." at the Pier III of the New Container Terminal of the Port of Piraeus. The initial agreement has become effective from 1st January 2012 and its duration is until 1st January 2017 and is about the loading, unloading and handling of containers at the Pier II. The construction of Pier III is estimated that it will be completed by the end of May 2013.
(The above mentioned events are presented analytically in Note 20 of Interim Financial Statements).

Thessaloniki, August 30, 2012
CHAIRMAN OF THE B.o.D. MANAGING DIRECTOR
ELLI DRAKOPOULOU ALEXANDROS KATSIOTIS
ID. No. AB 287230 / 06 ID. No. X 232184 / 01
GROUP CHIEF FINANCIAL OFFICER ACCOUNTING AND TAX PLANNING MANAGER OF GROUP
ANTHIMOS MISALIDIS KONSTANTINOS MEINTANIS
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