



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

G.C.R. Number: 57298604000
HEAD OFFICE: OLYMPOU ST. 32, 57009, KALOCHORI, DELTA MUNICIPALITY - THESSALONIKI - GREECE
SUMMARY FINANCIAL DATA & INFORMATION FOR THE PERIOD 1 January 2015 - 30 June 2015
(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 2015)
by the Board of Directors: 27 August 2015
Certified Auditor Accountant: Pavlos Stelakis - SOEL Reg. No. 24941
Audit Firm: GRANT THORNTON S.A.
Type of auditor's review opinion: Unqualified report - Emphasis of matter

1.1 STATEMENT OF FINANCIAL POSITION (consolidated and stand alone) amounts in thousand Euro

Table with 4 columns: ASSETS, EQUITY & LIABILITIES, and sub-columns for GROUP and COMPANY for periods 30.06.2015 and 31.12.2014.

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.
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, 2014, apart from the new or revised accounting standards and interpretations endorsed in 2015, 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.
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 2015, amounting to Euro 14,256 thousand (31/12/2014: Euro 14,270 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.
6. The number of employees as at 30/06/2015 was 1,855 for the Group and 157 for the Parent Company respectively (30/06/2014: Group 1,676 and Company 136).
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:

Table with 2 columns: GROUP, COMPANY and rows for sales, purchases, receivables, payables, compensation, etc.

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, 2015.

- 8. Investments in fixed assets that took place from the Parent Company and the Group during the first semester of 2015 amounted to Euro 87 thousand (first semester of 2014: Euro 132 thousand) and Euro 884 thousand respectively (first semester of 2014: Euro 837 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 2015.

10. Neither the Parent nor any subsidiary held shares of the Parent Company at the end of the current period.

- 11.a. The companies "CEFA VILLA DESIGN S.R.L." and "ELGEKA FERFELIS S.R.L." have applied for liquidation to the local authorities. The liquidation process is not completed by June 30th 2015. The figures were insignificant for consolidation purposes.

b. The Annual General Meeting of the subsidiary company "ARISTA S.A." decided on 27/06/2014 to reduce its share capital by the amount of 5,035 thousand euro in order to cover equivalent loss, by reducing the nominal value of each share by 0,19 euro, i.e. from 0,53 euro to 0,34 euro each and the parallel increase of its share capital by the amount of 2,800 thousand euro, which was covered by the contribution from "ELGEKA S.A." of equivalent receivables against the former, by issuing 8,236,000 new nominal common shares, at a nominal value of 0,34 euro each.
c. The Annual General Meeting of the subsidiary company "G.S.B.G. S.A." decided on 27/06/2014 to increase its share capital by the amount of 900 thousand euro, by issuing 90,000 new nominal common shares, at a nominal value of 10 euro each.
d. On September 30th, 2014, the company "C.A. PAPAELLINAS LTD", signed with the subsidiaries "ELGEKA S.A.", "DIAKINISIS LOGISTICS SERVICES (CY) LTD" and "ELGEKA CYPRUS LTD", an agreement under which "C.A. PAPAELLINAS LTD" acquired the 40% of the share capital of "DIAKINISIS LOGISTICS SERVICES (CY) LTD" with the issue of 200 new ordinary shares in its name, with a nominal value of 1 euro each at a premium, with a purchase price of 208 thousand euro, while the latter recorded the amount of 208 thousand euro in its share premium account after the resignation of "ELGEKA CYPRUS LTD" of the preemptive right to acquire new shares.
e. The above, the new share capital of "DIAKINISIS LOGISTICS SERVICES (CY) LTD" is amounted to 500 euro divided into 500 ordinary shares of 1 euro each, while the amount recorded above par (at premium) in its share premium account totals in 937 thousand euro, while the new shareholder structure involved hereinafter the companies "ELGEKA CYPRUS LTD" and "C.A. PAPAELLINAS LTD" with participation percentages of 60% and 40% respectively.
f. As a consequence, "DIAKINISIS LOGISTICS SERVICES (CY) LTD" included in the Financial Statements of ELGEKA Group of the current period with a percentage of 60%, while in the comparable period of 2014 it had been included with a percentage of 100%.

12. Apart from the above mentioned changes in the consolidation percentages of the companies' comprising the Group, there were no other alterations nor were any companies which were not included in the consolidation as per June 30th, 2015.

The above mentioned events are presented in Note 1 of Interim Financial Statements.

- 13. In the Statement of Financial Position of the Group of December 31st, 2014, the amount of 2,375 thousand euro has been reclassified for comparability with the Statement of Financial Position as of June 30th, 2015 which relates to creditor it was offset by an equal receivable existed for the same as a debtor. Therefore, the amount of 2,375 thousand euro reduced equally both the account "Other receivables" and the account "Other current liabilities". No account of the Statement of Comprehensive Income was affected by this change, while the total Equity of the Group and the Non-controlling interests remained unchanged. These reclassifications mentioned in Note 2 of the Annual Financial Statements.

14. The emphasis of matter in the Independent Auditor's Report concerns the fact that due to accumulated losses the total equity of the Parent Company, from previous periods, is lower than the half of paid up share capital and therefore the requirements for the application of Article 47 of Codified Law 2190/1920 are effective. Moreover, the total value of Company's current liabilities exceeds the total value of current assets by 43,947 thousand euro, fact that may indicate the existence of uncertainty in respect of the Company's ability to facilitate as going concern. Company's Management has provided evidence showing that is in advanced negotiations with credit institutions to convert the short-term borrowings of Parent Company to long-term and has designed the appropriate measures for the smooth continuation of its activities and improvement of its financial position as a going concern, principal which has been taken into account for the preparation of the accompanying Company's financial statements.

- 15. The most important events that took place after 30th of June 2015 are the following:
- The Annual General Meeting of the subsidiary company "ARISTA S.A." decided on 23/06/2015 to reduce its share capital by the amount of 1,389,440 euro in order to cover equivalent loss, by reducing the nominal value of each share by 0,04 euro, i.e. from 0,34 euro to 0,30 euro each and the parallel increase of its share capital by the amount of 1,417,200 euro, which was covered by the contribution from "ELGEKA S.A." of equivalent receivables against the former, by issuing 4,724,000 new nominal common shares, at a nominal value of 0,30 euro each, while the relevant amendment of article 5 of the Articles of Association of the Company approved by the Region of Central Macedonia with the decision number 779021-08-2015 and recorded in the General Commercial Register (GCR) with code registration number 400784/24-08-2015. Consequently, the new share capital of the subsidiary company "ARISTA S.A." will amount to a total 11,838,000 euro divided into 39,460,000 nominal common shares with nominal value of 0,30 euro each, while the participation percentage of "ELGEKA S.A." in the above company remains 99,99% approximately.

- According to IAS 12 (par. 47) and IAS 10 (par. 22) the change in the tax rate in July 2015 (L.4334/16.07.2015) is a "non-adjusting event" and therefore the current and deferred income tax calculated at the applicable June 30, 2015 tax rate. In case of application of the new tax rate on temporary differences at 30 June 2015, the net deferred tax liability would amount to 6,175 thousand euro for the Group and the deferred tax assets would amount to 743 thousand euro for the Company, while net income for the period would have been lower by 426 thousand for the Group and higher by 77 thousand euro for the Company.

- It was issued command by the Center of Audit of Large Corporates ("K.E.M.E.P.") with number 2070/0/1118 (17/12/2013) for the Parent Company "ELGEKA S.A." for tax audit of unaudited fiscal year 2007, which began in July 2015. The audit is not completed by the date of approval of Financial Statements and is not expected to accrue some significant expense, since it has been formed an adequate provision of 73 thousand euro for that fiscal year.

(The above mentioned events are presented analytically in Note 22 of Interim Financial Statements).

Table with 2 columns: GROUP, COMPANY and rows for valuation of derivatives, exchange differences, participation in other comprehensive income, etc.

1.2. STATEMENT OF COMPREHENSIVE INCOME (consolidated and stand alone) amounts in thousand Euro

Table with 8 columns: GROUP and COMPANY for periods 01.01-30.06.2015 and 01.01-30.06.2014. Rows include Sales, Profit/(Loss) before taxes, Profit/(Loss) after taxes, etc.

1.3 STATEMENT OF CHANGES IN EQUITY (consolidated and stand alone) amounts in thousand Euro

Table with 5 columns: GROUP and COMPANY for periods 30.06.2015 and 30.06.2014. Rows include Equity at the beginning of the period, Total comprehensive income/(loss), etc.

1.4 STATEMENT OF CASH FLOWS (consolidated and stand alone) amounts in thousand Euro

Table with 5 columns: GROUP and COMPANY for periods 01.01-30.06.2015 and 01.01-30.06.2014. Rows include Operating activities, Investing activities, Financing activities, etc.

Kalochori - Municipality of Delta, Thessaloniki, August 27, 2015

CHAIRMAN OF THE B.O.D. & MANAGING DIRECTOR

VICE-CHAIRMAN

ALEXANDROS KATSIOTIS
ID. No. X 232184 / 01

ELLI DRAKOPOULOU
ID. No. AB 287230 / 06

GROUP CHIEF FINANCIAL OFFICER

ACCOUNTING AND TAX PLANNING MANAGER OF GROUP

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