Prefecture Reg. No 8349/06/B/86/02
5 km Thessaloniki's National Road - Katerini (Thessaloniki)
Figures and information for the period of 1 January 2010 until 30 June 2010

In accordance with the Decision 4/507/28.04.2009 of the Board of Directors of the Capital Market Commission

The figures and financial information set below aim to provide a general presentation of the financial position and results of "SOCRATES D. CONSTANTINOU & SON S.A. ". Therefore, we recommend to the reader, before any investment decision or transaction is performed with the company, to visit the company's website in which the corresponding financial statements are available together with the audit report of the certified auditor-accountant, whenever the latter is required.

Website: **www.yalco.gr** Approval Date of Financial Statements by the Bo**11 August 2010**
Certified Auditors Accountant: **Antonios D. Markou** Audit Firm:**Deloitte Chatzipavlou, Sofianos & Kambanis SA** Chartered Accountant Certificate: **Under Shared Agreement**

BALANCE SHEET

Amounts in €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	30/06/2010	31/12/2009	30/06/2010	31/12/2009
ASSETS				
Tangible Fixed Assets for own use	20,511,130.08	21,161,689.46	17,264,218.76	17,638,748.76
Investment Property	-	-	1,582,186.06	1,609,732.36
Intangible assets	140,963.31	170,920.46	76,997.51	93,604.64
Other non current assets	944,788.28	1,025,726.84	3,798,495.02	3,645,447.49
Inventories	16,052,697.20	16,391,052.62	9,013,683.79	8,348,408.77
Trade receivables	25,846,117.55	29,593,884.06	22,801,629.70	27,123,731.25
Other current assets	5,157,403.41	2,746,028.10	7,460,568.08	3,700,591.64
TOTAL ASSETS	**68,653,099.83**	**71,089,301.54**	**61,997,778.92**	**62,160,264.91**
LIABILITIES AND OWNER'S EQUITY				
Shareholders' Equity	8,178,804.40	8,178,804.40	8,178,804.40	8,178,804.40
Other Equity	4,020,914.16	8,036,530.50	14,289,603.20	18,410,755.80
Total Shareholder's Equity (a)	**12,199,718.56**	**16,215,334.90**	**22,468,407.60**	**26,589,560.20**
Minority interests (b)	62,880.38	62,516.65		
Total equity (c) = (a) + (b)	**12,262,598.94**	**16,277,851.55**	**22,468,407.60**	**26,589,560.20**
Long-term Liabilities	16,841,352.66	17,492,099.99	14,660,632.66	15,122,749.99
Provisions / Other long term Liabilities	3,037,972.26	3,047,125.25	2,965,864.64	3,025,263.75
Short-term Bank Liabilities	24,028,628.45	24,066,719.50	14,609,920.04	11,649,301.84
Other Short-term Liabilities	12,482,547.52	10,205,505.25	7,292,953.98	5,773,389.13
Total liabilities (d)	**56,390,500.89**	**54,811,449.99**	**39,529,371.32**	**35,570,704.71**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (c) + (d)	**68,653,099.83**	**71,089,301.54**	**61,997,778.92**	**62,160,264.91**

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Amounts in €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
Equity Balance at Period's Beginning (01.01.2010 and 01.01.2009 respectively)	**16,277,851.55**	**19,271,025.57**	**26,589,560.20**	**25,832,071.73**
Profit / (loss) after Taxes	(3,028,810.11)	(756,433.51)	(3,224,122.44)	653,309.81
Other Total Income	(89,412.34)	(26,575.65)	-	-
Total Income	(3,118,222.45)	(783,009.16)	(3,224,122.44)	653,309.81
Distributed Dividends	(897,030.16)	(395,748.60)	(897,030.16)	(395,748.60)
Equity Balance at Period's End (30.06.2010 and 30.06.2009 respectively)	**12,262,598.94**	**18,092,267.81**	**22,468,407.60**	**26,089,632.94**

CASH FLOW STATEMENT

Amounts in €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	01/01-30/06/2010	01/01-30/06/2009	01/01-30/06/2010	01/01-30/06/2009
Operating Activities				
Profits before Taxes	(2,864,705.97)	(470,438.58)	(3,077,158.71)	903,779.33
Plus/minus adjustments for:				
Depreciation	758,481.48	818,708.80	542,352.86	598,752.02
Provisions	1,820,556.23	1,847,830.41	1,332,543.12	1,509,932.53
Exchange Differences	141,659.39	77,848.07	10,163.18	(3,427.51)
Investment Income	48,833.42	(3,309.05)	2,438,781.72	(291.97)
Interest and Related Expenses	775,009.88	932,601.37	447,788.66	756,962.56
Plus/minus adjustments for changes in Working Capital or related to Operating Activities:				
Decrease / (Increase) in Inventories	(570,048.49)	504,712.04	(665,275.02)	469,715.57
Decrease / (Increase) in Receivables	(2,070,086.49)	(2,541,825.66)	(1,875,339.95)	(4,570,864.21)
(Decrease) / Increase in Payables (except for banks)	2,424,901.22	(3,543,076.70)	243,187.53	2,296.08
Less:				
Interest and Related Expenses Paid	655,574.55	987,102.74	363,396.18	618,966.16
Taxes Paid	123,061.20	32,284.28	112,105.98	21,641.51
Net Cash from Operating Activities (a)	**(314,035.08)**	**(3,396,336.32)**	**(1,078,458.77)**	**(973,753.27)**
Investing Activities				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	(23,586.45)	-	(1,876,424.90)	-
Proceeds from the Sale of subsidiaries, securities (shares)	1,585,615.80	-	1,592,843.99	-
Purchase of Tangible and Intangible Assets	(189,859.54)	(543,006.99)	(128,605.28)	(512,965.75)
Proceeds from the Sale of tangible and intagible assets	33,560.46	17,818.08	6,651.50	10,183.00
Interest paid	72,419.36	233,263.07	24,932.61	207.17
Net Cash from Investing Activities (b)	**1,478,149.63**	**(291,925.84)**	**(380,602.08)**	**(502,575.58)**
Financing Activities				
Proceeds from issued/undertaken Loans	-	2,730,854.52	2,388,219.67	1,398,548.75
Loan repayments	(877,938.36)	-	-	-
Net Cash from Financing Activities (c)	**(877,938.36)**	**2,730,854.52**	**2,388,219.67**	**1,398,548.75**
Net Increase / (Decrease) in Cash and Cash Equivalents (a) + (b) + (c)	**286,176.19**	**(957,407.64)**	**929,158.82**	**(77,780.10)**
Cash and Cash Equivalents at Period's Beginning	**1,251,996.04**	**1,869,140.90**	**291,671.76**	**249,875.96**
Effects of Exchange Differences	(24,737.61)	(20,568.51)	-	-
Cash and Cash Equivalents at Period's End	**1,513,434.62**	**891,164.75**	**1,220,830.58**	**172,095.86**

ADDITIONAL DATA AND INFORMATION :

1. The interim Financial Statements of the first half of 2010 (1/1-30/06/2010) have not been audited by a Certified Auditor - Accountant and have been composed according to the International Financial Reporting Standards (IFRS) and specifically according to the International Accounting Standards 34 for interim financial statements.
2. The Group companies with their corresponding addresses, the percentage interest participation of the Group in their share capital and the method of consolidation in the consolidated financial statements of the 1st quarter 2010 are presented in detail in note 4 of the Interim Financial Statements.
3. The tax un-audited year-ends of the Parent company and the companies of the Group are presented in details in note 8 of the Interim Financial Statements.
4. The same basic accounting principles have also been followed as with the previous financial period 31/12/2009.
5. There are no plegdes on the fixed assets.
6. There are no important cases contested in courts or under arbitration which may significantly affect the financial position or the operations of the company or the Group.
6a. The amount of the provisions that has been made, is as follows:

	Group	Company
1. Provisions associated with conditions mentioned in case (6)	.....	.....
2. Provisions for tax un-audited fiscal years	167.354,43	167.354,43
3. Other provisions :	.....	.....

7. The company's personnel on 30/06/2010 was for the Group 294 and for the parent company 181 people while on 30/06/2009 it was 353 and 204 respectively.
8. Other total income after taxes on 30/06/2010 amounted to (89,412.34€) while on 30/06/2009 it amounted to (26,575.65€) and concerns exchange differences from foreign subsidiaries balance sheet conversion.
9. On 24/03/2010, all parent company holdings in subsidiary YALCO HUNGARY K.F.T. were sold and the selling price stood at 1,563,204.00€. For this reason, Balance Sheet of the group for 1st quarter 2010 does not include YALCO HUNGARY K.F.T. while the Income Statement for the period it is included up until the date of the sale. The sale resulted to loss amounting to 2.452.925,24€ for the company and 74.165,47€ for the Group.
10. On 27/07/2010, the Boards of Directors of the companies: S.D. CONSTANTINOU & SON S.A. - YALCO as acquiring company, Omnishop SA as 100% to be absorbed company and Excel S.A. as 100% to be absorbed company, were held and decided to initiate the procedures for the merger by absorption, according to article 68 par. 2 and 78 of Law 2190/1920 in conjuction with the provisions of articles 1-5 of Law 2166/1993 and determined the balance sheet transformation date to be the 31st of July, 2010.
11. The amounts of income and expenses cumulatively from the beginning of the fiscal year and the balance of trade receivables and liabilities of the Group and the parent company at the end of the current period which have resulted from its transactions with associates, as defined by IFRS 24, are as follows:

	Group	Company
a.Income	.....	263.817,75
b.Expenses	199.980,00	211.325,76
c.Receivables	29.237,18	8.509.912,28
d.Liabilities	21,60	2.989,39
e.Transactions and remuneration of directors & management executives	39.510,88	365.501,43
f. Receivables from directors & management executives	.....	.....
g.Liabilities to directors & management executives	66.367,61	64.092,61

INCOME STATEMENT

Amounts in €

CONSOLIDATED ACCOUNTS	01/01-30/06/2010	01/01-30/06/2009	01/04-30/06/2010	01/04-30/06/2009
Turnover	23,119,406.31	29,226,741.50	12,065,848.72	16,718,774.17
Gross Profit / (losses)	8,638,944.11	11,017,242.77	4,381,570.17	6,110,311.33
Profits / (losses) before taxes,financial and investing results	(2,029,101.93)	457,153.30	(1,219,397.59)	1,456,110.16
Profits / (losses) before taxes	(2,864,705.97)	(470,438.58)	(1,568,376.91)	902,798.40
Profits / (losses) after taxes (A)	(3,028,810.11)	(756,433.51)	(1,697,081.27)	635,720.03
Distributed to:				
-Shareholders	(3,029,173.84)	(758,401.88)	(1,697,603.44)	634,355.66
-Minority Interest	363.73	1,968.37	522.17	1,364.37
Other total income after taxes (B)	(89,412.34)	(26,575.65)	(17,461.85)	(202,630.08)
Total income after taxes (A)+(B)	(3,118,222.45)	(783,009.16)	(1,714,543.12)	433,089.95
Distributed to:				
-Shareholders	(3,118,586.18)	(784,977.53)	(1,715,065.29)	431,725.58
-Minority Interest	363.73	1,968.37	522.17	1,364.37
Profits / (losses) after taxes per share - basic (in €)	(0.2296)	(0.0575)	(0.1287)	0.0481
Profits / (losses) before taxes,financial and investing results and total depreciations	(1,330,443.03)	1,214,740.73	(874,518.23)	1,835,907.96

COMPANY ACCOUNTS	01/01-30/06/2010	01/01-30/06/2009	01/04-30/06/2010	01/04-30/06/2009
Turnover	15,580,264.13	21,348,387.33	7,921,131.74	12,394,474.18
Gross Profit / (losses)	6,110,692.43	7,987,263.16	3,109,994.99	4,599,011.44
Profits / (losses) before taxes,financial and investing results	(188,872.68)	1,660,534.72	(68,021.22)	1,489,692.05
Profits / (losses) before taxes	(3,077,158.71)	903,779.33	(297,573.55)	1,131,373.38
Profits / (losses) after taxes (A)	(3,224,122.44)	653,309.81	(410,015.91)	881,220.34
Distributed to:				
-Shareholders	(3,224,122.44)	653,309.81	(410,015.91)	881,220.34
-Minority Interest	-	-	-	-
Other total income after taxes (B)	-	-	-	-
Total income after taxes (A)+(B)	(3,224,122.44)	653,309.81	(410,015.91)	881,220.34
Distributed to:				
-Shareholders	(3,224,122.44)	653,309.81	(410,015.91)	881,220.34
-Minority Interest	-	-	-	-
Profits / (losses) after taxes per share - basic (in €)	(0.2444)	0.0495	(0.0311)	0.0668
Profits / (losses) before taxes,financial and investing results and total depreciations	339,097.15	2,244,890.34	195,388.43	1,783,135.20

Thessaloniki August 11, 2010

CHAIRMAN	MANAGING DIRECTOR	FINANCIAL OFFICER	ACCOUNTANT MANAGER
CONSTANTINOU D.	**CONSTANTINOU S.**	**MALANDRIS E.**	**FITILIS T.**
(I.C. No.: L 582847)	(I.C. No.: P 317576)	(I.C. No.: AE 123166)	(I.C. No.: AA 262854-Reg No 15514 A' Class)