



ΣΟΚΡΑΤΗΣ Δ. ΚΩΝΣΤΑΝΤΙΝΟΥ & ΣΩΝ Σ.Α.
 Πρωτεύουσα Θεσσαλονίκης, Κολονητή Οδός 30
 Figures and information for the period from January 2013 until 30th of June 2013
 (In accordance with the decision 4/507/28.04.2009, of Board of Directors of the SEC)

The figures and financial information set below aim to provide a general presentation of the financial position and results of "SOCRATES D. CONSTANTINOU & SONS 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
 Auditor: Emmanouel Pliedis

Date of approval of the financial statements by the BoD : August 26th 2013
 Audit Firm : Deloitte Hatzipavlou Sofianos & Kampañis A.E.

Type of audit report: Unqualified - Matters of Emphasis

Amounts in €	STATEMENT OF FINANCIAL POSITION				Amounts in €	CASH FLOW STATEMENT			
	30/06/2013	The Group	31/12/2012	The Company		1/1-06/30/2013	The Group	1/1-06/30/2012	The Company
ASSETS									
Intangible Fixed Assets for own use	17,145,791.66	17,296,330.95	15,420,660.61	15,221,329.39	Operating Activities				
Investment Property			1,429,096.92	1,456,488.07	Profits before Taxes	(2,360,062.79)	(1,041,843.63)	(2,198,240.65)	(1,002,316.75)
Intangible assets	49,270.75	59,663.84	49,075.24	59,663.84	Profit/(Loss) adjustments for:				
Other non-current assets	162,028.05	179,150.48	93,965.21	93,071.73	Depreciation	693,123.53	714,822.19	674,823.08	687,440.18
Inventories	7,200,294.21	8,195,050.02	5,629,128.70	7,693,325.44	Provisions	338,822.94	699,274.69	375,182.46	689,471.11
Trade receivables	16,035,563.43	15,565,589.38	14,439,793.16	14,086,694.17	Exchange Differences	58,972.60	58,972.60		(7,117.79)
Other current assets	3,584,623.52	4,556,290.66	3,603,947.45	4,327,112.65	Profit/(Income, expense, profit and loss) of investing activity	(1,428,122)	(1,364.51)		(3,264.35)
TOTAL ASSETS	44,277,500.59	47,382,426.53	41,744,908.29	44,941,005.14	Interest and Related Expenses	1,293,451.66	1,465,458.61	1,229,603.17	1,396,920.94
					Profit/(Loss) adjustments for changes in Working Capital or:				
					Decrease / (Increase) in Inventories	1,985,935.44	(5,511.86)	2,227,207.24	(167,881.39)
					Increase / (Decrease) in Receivables	(95,462.30)	(760,693.00)		(473,627.62)
					Increase / (Decrease) in Payables (except for banks)	(1,507,021.71)	1,298,492.07		892,616.97
					Interest and Related Expenses Paid	503,052.88	1,062,995.23	439,204.39	989,057.56
					Net Cash from Operating Activities (a)	(911,704.42)	6,722.56	(711,134.59)	(16,303.93)
LIABILITIES AND OWNER'S EQUITY					Investment Activities				
Shareholders' Equity	8,178,804.40	8,178,804.40	8,178,804.40	8,178,804.40	Decrease / (Increase) in Intangible				
Minority interests (b)					Provision of Tangible and Intangible Fixed Assets	(16,200.54)	(18,413.00)	(29,200.79)	(16,923.14)
Total Shareholders' Equity (a)	8,178,804.40	8,178,804.40	8,178,804.40	8,178,804.40	Income from the Sale of Tangible and Intangible Fixed Assets	4,077.90	636.00		438.00
Other non-current liabilities	1,988,260.00	1,988,260.00	1,988,260.00	1,988,260.00	Interest Received	6,082.74	1,732.50	6,085.62	3,732.50
Short-term liabilities	33,120,436.19	37,215,362.13	31,576,843.89	34,773,940.74	Net Cash from Investment Activities (b)	(16,117.90)	(16,044.50)	(16,179.64)	(16,370.64)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (c) = (a) + (b)	44,277,500.59	47,382,426.53	41,744,908.29	44,941,005.14					

Amounts in €	STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY				Amounts in €	INCOME STATEMENT			
	30/06/2013	The Group	31/12/2012	The Company		1/1-06/30/2013	The Group	1/1-06/30/2012	The Company
Equity Balance at Period Beginning (01.01.2013 and 01.01.2012 respectively)	(5,704,406.34)	(6,781,377.12)	(5,896,271.12)	(5,707,527.12)	Net Income / (Decrease) in Cash and Cash Equivalents (a) + (b) (+/-)	(1,654,170.89)	(879,699.69)	(668,509.60)	(894,801.27)
Profit / (loss) for the period after Taxes	(2,656,294.85)	(1,057,225.90)	(2,679,830.69)	(1,057,110.11)	Cash and Cash Equivalents at Period's Beginning	2,298,643.03	584,951.04	2,085,970.27	529,365.56
Other Total Income	(2,943.85)	(11,580.95)	(2,679,830.69)	(1,057,110.11)	Effects of Exchange Differences	1,834.68	(4,915.12)		
Total Income / (loss)	(2,659,238.70)	(1,1,18,806.90)	(2,679,830.69)	(1,057,110.11)	Cash and Cash Equivalents at Period's End	1,264,109.88	1,217,971.51	1,291,461.27	1,226,112.87
Purchase of Own Shares									
Dividends distributed	(8,359,640.87)	(2,465,018.54)	(8,359,359.82)	(2,995,591.50)					
Equity Balance at Period End (30.06.2013 and 31.03.2012 respectively)	(8,359,640.87)	(2,465,018.54)	(8,359,359.82)	(2,995,591.50)					

ADDITIONAL DATA AND INFORMATION

1) The interim financial statements of the first quarter 2013 (1/1-30/6/2013) have been reviewed by the Certified Auditor - Accountant and they have been prepared in accordance with the International Financial Reporting Standards (IFRS) and especially in accordance with the IAS 34 on Interim Financial Statements. The topics of emphasis consist of: a) that the overall interest and long term loan amount to 1,693 euros approximately resulting in the transfer of loans amounting to Euro 26 million to short term loans and the total current assets are less than the total current liabilities by € 225 million. Also, the company did not comply with certain rules on these loans. (Note 5 & 11) b) that due to accumulated losses, total shareholders' equity as reflected in corporate financial position is less than 1/10 of the share capital and therefore there is a need to apply Article 47 and 48 paragraph 1c of law 2190/1990. These issues suggest the existence of substantial uncertainties, which can raise potentially significant doubt on the company's ability and the Group to continue operating business.

2) The Group companies with their corresponding addresses, the percentage participation of the Group in their share capital and the method of consolidation in the consolidated financial statements of the first half of 2013 are presented in detail in note 4 of the Interim Financial Statements.

3) The unaudited fiscal years of the Company and of the Group are presented in note 13 of the Interim Consolidated Financial Statements.

4. The same basic accounting principles have also been followed as with the previous financial period 31/12/2012.

5) There are no related parties the Company's property assets of 26,000,000.00 € to banks in order to secure a bond issued by the Company amounting to 26,450,000.00 € as at 30/06/2013

6) There are no important cases contested in courts or under arbitration as well as decisions of judicial or administrative bodies which may significantly affect the financial position or the operations of the company.

8a. The amount of the provisions that has been made for each of the following cases, is as follows:

	Group	Company
1. Provisions associated with conditions mentioned in case (6):		
2. Provisions for tax on audited fiscal years:	167,354.43	167,354.43
3. Other provisions:	-	-

7) The company's personnel on 30/6/2013 was for the Group 195 and for the parent company 164 people while on 30/06/2012 it was 227 and 195 respectively.

8) Other total income after taxes on 30/6/2013 amounted to 2,943.85 euros while on 30/06/2012 it amounted to 11,580.95 euros and concerns exchange differences from foreign subsidiaries balance sheet conversion.

9) 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 related parties, as defined by IFRS 24, are as follows:

	Group	Company
Income	30,000.00	290,289.59
Expenses	28,268.55	209,761.23
Receivables	279.61	381,318.01
Liabilities	305,726.13	725,823.51
Transactions and remuneration of directors & management executives	117,364.60	252,547.25
Receivables from directors & management executives		80,396.25
Liabilities to directors & management executives		

Thessaloniki, August 26th, 2013

THE CHAIRMAN	MANAGING DIRECTOR	FINANCIAL OFFICER	ACCOUNTING MANAGER
D. CONSTANTINOU I.C. No. : AH 5526/47	S. CONSTANTINOU I.C. No. : AK 0123/83	E. MALANDRIS I.C. No. : AE 1231/46	T. FITLIS I.C. No. : AA 262/54-Reg No 159114 K. Clous