



SOCRATES D. CONSTANTINOU & SON S.A.
 Prefecture registration No 8349/06/8/86/02
 5th Km Thessaloniki - Katerini National Road
 Figures and information for the period 1st of January 2014 until 31st of March 2014

(In accordance with the decision 2190/20, article 135 for the companies reporting Financial Year End results, consolidated or not, based on the IFRS)

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.

		STATEMENT OF FINANCIAL POSITION			
		The Group		The Company	
		03/31/2014	1/31/2013	03/31/2014	1/31/2013
Responsible Service - Prefecture Website	Ministry of Development - A.E. Management and credit www.yaico.gr				
Board of Directors	Dimotrios S. Constantinou/ President - Executive Member Katerini: Anastasios Constantinou/ Vice President - Executive Member Socrates D. Constantinou/ CEO - Executive Member Georgios A. Markis / Independent Non Executive Member Ioannis A. Vrogniotis / Independent Non Executive Member Amaeod Oridori / Independent Non Executive Member				
Approval Date of Financial Statements by the BoD:	20th of March 2014				
Statutory auditor	Ermisoulaf Pricis				
Auditing Firm	Deloitte Hatzigeorgiou Sofianos & Kampantzi A.E.				
Type of audit report	Unqualified - Topics of Emphasis				
ASSETS					
Tangible Fixed Assets for own use					
Investment Property					
Intangible assets					
Other non current assets					
Inventories					
Trade receivables					
Other current assets					
TOTAL ASSETS					
LIABILITIES AND OWNER'S EQUITY					
Shareholders' Equity					
Other Equity					
Total Shareholders' Equity (a)					
Minority interests (b)					
Total equity (c) = (a) + (b)					
Long term Liabilities					
Provisions/ Other long term Liabilities					
Short term Bank Liabilities					
Other Short term Liabilities					
Total Liabilities (d)					
Total Liabilities and Shareholders' Equity (c) + (d)					
INCOME STATEMENT					
		The Group		The Company	
		1/1-03/31/2014	1/1-03/31/2013	1/1-03/31/2014	1/1-03/31/2013
Operating Activities					
Profits before Taxes		-1,038,528.02	-1,528,862.18	-1,054,125.78	-1,520,913.37
Provisions adjustments for:					
Depreciation		251,509.87	346,564.22	246,269.55	337,461.54
Provisions		159,126.26	732,146.28	159,126.26	734,624.88
Exchange Differences		0.00	0.00	0.00	0.00
Results (income, expenses, profit and loss) of investing activity		-4,573.41	-782.01	-7,609.12	-768.68
Interest and Related Expenses		639,385.81	615,813.03	607,502.28	585,005.47
Provision adjustments for changes in Working Capital or related to Operating Activities					
Decrease / (Increase) in Inventories		-161,006.01	986,300.51	45,338.41	1,108,674.96
Decrease / (Increase) in Receivables		435,135.75	137,350.01	240,301.56	-4,734.41
(Decrease) / Increase in Payables (except for banks)		694,073.43	-1,878,616.27	258,836.05	-1,831,661.4
Gain:					
Interest and Related Expenses Paid		154,740.61	149,110.00	122,857.38	118,352.94
Taxes Paid		11,408.00	0.00	0.00	0.00
Net Cash from Operating Activities (a)		1,461,963.43	-739,127.43	-221,397.81	-716,613.20
Investment Activities					
Purchase of Tangible and Intangible Fixed Assets		-21,477.91	-15,961.75	-14,400.30	-10,457.48
Proceeds from the Sale of Tangible and Intangible Fixed Assets		0.00	0.00	0.00	-10,457.48
Interest Received		662.67	782.00	656.21	786.89
Net Cash from Investment Activities (b)		-20,815.24	-15,179.75	-13,884.09	-9,626.53
Financing Activities					
Proceeds from Issued/Undertaken Loans		3,006.61	0.00	0.00	0.00
Loan Repayments		0.00	-355,547.10	4,507.42	-340,127.28
Dividends Paid		-6,368.48	-6,168.48	-6,227.96	-6,227.96
Purchase/Sale of own share		4,933.27	0.00	4,933.27	0.00
Net Cash from Financing Activities (c)		-8,696.60	-364,707.58	-10,017.69	-352,332.24
Net Increase / (Decrease) in Cash and Cash Equivalents (a) + (b) + (c)		-185,546.27	-1,112,076.81	-245,244.53	-1,072,676.99
Cash and Cash Equivalents at Period's Beginning		1,761,743.25	2,788,443.03	1,711,118.94	2,089,970.27
Effects of Exchange Differences		486.07	183.00	0.00	0.00
Cash and Cash Equivalents at Period's End		1,576,683.05	1,676,549.22	1,465,874.41	1,017,293.28
ADDITIONAL DATA AND INFORMATION					
1) The interim financial statements of the first quarter 2014 (01/01 - 03/31/2014) 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 short term liabilities have become shorter of short term receivables, because of displaying the long term liabilities as short term, amount of 31 millions €, because of a not covered term of common bond and also because there are overdue loan liabilities. (Notes 4 and 9) b) that because of accumulated losses, the total equity is lower than 1/10 of the share capital and in Article 47 and 48 paragraph 1c, 12/10/2010 needs to apply. 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 share capital and the method of consolidation in the consolidated financial statements of three months of 2014 are presented in detail in note 1 of the Interim Financial Statements.					
3) The tax on audited year ends of the Parent company and the companies of the Group are presented in detail in note 17 of the annual financial statements.					
4. The same basic accounting principles have also been followed as with the previous financial period 12/31/2012					
5) There are collaterals against the Company's property assets of 26,000,000.00 €. to banks in order to secure a bond issued by the Company amounting to 26,400,000.00€					
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.					
6a. 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 un-audited fiscal year:		167,354.43	167,354.43		
3. Other provisions:		—	—		
7) The company's personnel on 03/31/2014 was for the Group 213 and for the parent company 166 people while on 03/31/2013 it was 198 and 177 respectively.					
8) Other Total Income after taxes on 03/31/2014 amounted to (1,089,104) while on 03/31/2013 it amounted to (2,863,894) 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		
a. Income		98,968.60	98,968.60		
b. Expenses		45,000.00	50,112.00		
c. Non-current assets		218,380.09	218,380.09		
d. Liabilities		14,845.45	579,666.13		
e. Transactions and remuneration of directors & management executives		139,416.93	116,173.02		
f. Receivables from directors & management executives		—	—		
g. Liabilities to directors & management executives		197,952.36	150,812.32		
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY					
		The Group		The Company	
		03/31/2011	03/31/2012	03/31/2013	03/31/2014
Equity balance at Period's Beginning (01.01.2013 and 01.01.2012 respectively)		10,436,880.99	5,700,408.16	10,346,243.58	5,899,231.13
Profit / (Loss) for the period after Taxes		-1,049,564.27	-1,787,858.32	-1,062,464.79	-1,778,721.51
Other Total Income		3,889.49	2,863.89	1,671.15	0.00
Total Income		-1,050,613.27	-1,794,994.43	-1,064,153.94	-1,778,721.51
Purchase of Own Shares		6,604.42	—	6,604.42	—
Dividends distributed		—	—	—	—
Equity balance at Period's End (12.31.2013 and 12.31.2012 respectively)		-11,480,529.04	-7,485,402.59	-11,800,775.10	-7,637,902.70
Thessaloniki, 20th of May 2014					
THE CHAIRMAN	MANAGING DIRECTOR	FINANCIAL OFFICER	ACCOUNTING MANAGER		
D. CONSTANTINOU I.C. No.: AH 582847	S. CONSTANTINOU I.C. No.: AK 031283	E. MALANDRIS I.C. No.: AE 123166	T. FITILIS I.C. No.: AA 262854-Reg No 15514 A- Class		