



SOCRATES D. CONSTANTINOU & SON S.A.
 Prefecture registration No 2349596/26/2002
 5th km Thessaloniki - Katerini National Road

Figures and information for the period 1st of January 2014 until 30th of September 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, whenever the latter is required.

Website: www.yalco.gr
 Auditing Firm: Deloitte Hatzipavou Sofianos & Karampas S.A.

Approval date of Financial Statements by the BoD: 21st of November 2014
 Type of audit report: Unqualified - Topics of Emphasis

CASH FLOW STATEMENT					STATEMENT OF FINANCIAL POSITION				
Amounts in €	THE GROUP		THE COMPANY		Amounts in €	The Group		The Company	
	1/1-09/30/2014	1/1-09/30/2013	1/1-09/30/2014	1/1-09/30/2013		09/30/2014	12/31/2013	09/30/2014	12/31/2013
Operating Activities					ASSETS				
Profit before Taxes	2,184,507.31	-3,326,171.98	-4,426,393.71	-4,447,599.31	Tangible Fixed Assets for own use	16,001,079.04	16,640,278.16	14,548,311.13	15,161,143.84
Plus/minus adjustments for:					Intangible Property	-	-	1,359,137.68	5,400,915.58
Depreciation	754,837.13	1,037,760.35	738,808.45	1,012,388.42	Intangible assets	26,188.90	39,106.60	25,464.90	38,460.09
Provisions	448,816.26	193,567.66	193,567.66	486,986.19	Other non-current assets	184,956.14	185,188.73	898,612.99	909,616.14
Exchange Differences	-	-	-	-	Inventories	6,947,012.39	6,625,362.38	5,052,812.71	5,177,975.25
Results (income, expenses, profit and loss) of investing activity	30,699.84	2,348.83	-	-	Trade receivables	12,771,093.66	12,287,703.81	13,246,038.48	11,802,829.54
Interest and Related Expenses	2,008,161.23	1,800,999.98	1,922,132.29	1,794,090.46	Other current assets	4,061,708.87	4,101,218.86	3,760,911.87	4,012,268.15
Plus/minus adjustment for changes in Working Capital or related to Operating Activities:					TOTAL ASSETS	39,992,039.02	40,916,986.54	36,958,329.52	38,503,511.51
Increase / (Decrease) in Receivables	-590,097.55	1,968,451.80	125,162.54	2,207,208.81	LIABILITIES AND OWNER'S EQUITY				
Increase / (Decrease) in Payables (except for banks)	-448,074.81	-2,417,916.30	-784,554.09	-2,434,239.31	Shareholders' Equity	8,178,804.40	8,178,804.40	8,178,804.40	8,178,804.40
Interest and Related Expenses Paid	513,769.57	666,707.46	447,940.63	569,797.94	Other Equity	-30,363,376.81	-30,363,376.81	-21,311,718.82	-18,122,107.46
Taxes Paid	48,188.15	7,889.84	-	-	Total Shareholder's Equity (a)	-22,484,572.41	-22,184,572.41	-13,132,914.42	-10,743,243.06
Net Cash from Operating Activities (a)	-362,259.69	388,626.66	374,696.03	839,184.76	Minority interest (b)	21,598.17	26,307.44	-	-
Investment Activities					Total equity (c) = (a) + (b)	-10,886,374.24	-10,458,264.99	-13,132,914.42	-10,743,243.06
Purchase of Tangible and Intangible Fixed Assets	-81,987.99	-66,032.25	-73,803.34	-56,184.01	Long-term Liabilities	1,629,489.99	1,601,601.46	1,629,489.99	1,601,601.46
Proceeds from the Sale of Tangible and Intangible Fixed Assets	9,726.02	12,317.50	2,626.02	12,317.50	Provisions / Other long-term Liabilities	3,974,532.87	3,997,442.32	3,941,996.74	3,958,954.46
Interest Received	3,803.93	7,002.45	3,788.74	6,978.98	Short-term Bank Liabilities	43,506,701.97	39,656,679.95	39,751,406.11	38,006,271.62
Net Cash from Investment Activities (b)	64,458.04	46,712.30	45,348.58	-36,886.61	Other Short-term Liabilities	5,548,766.46	5,839,137.80	4,808,401.50	4,479,921.33
Financing Activities					TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (c) = (a) + (b)	32,654,511.29	31,458,727.99	30,135,499.74	29,246,755.06
Proceeds from issued/Undertaken Loans	137,312.13	-	94,163.57	-	39,992,039.02	40,916,986.54	36,958,329.52	38,503,511.51	
Loan Repayments	-	-66,097.00	-	-75,219.01					
Dividends Paid	-11,380.88	-11,246.36	-11,380.88	-11,246.36					
Purchase/Sale of own share	4,933.27	-	4,933.27	-					
Net Cash from Financing Activities (c)	130,858.52	-77,343.36	87,709.96	-86,466.29					
Net Increase / (Decrease) in Cash and Cash Equivalents (a) + (b) + (c)	-268,859.01	-1,062,882.10	-352,374.65	-962,517.65					
Cash and Cash Equivalents at Period's Beginning	1,761,741.25	2,298,443.03	1,711,118.94	2,089,970.27					
Effects of Exchange Differences	5,283.15	7,712.97	-	-					
Cash and Cash Equivalents at Period's End	1,498,095.39	1,235,683.70	1,358,744.29	1,127,452.62					

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY				
Amounts in €	The Group		The Company	
	09/30/2014	09/30/2013	09/30/2014	09/30/2013
Equity Balance at Period's Beginning (01.01.2014 and 01.01.2013) respectively	-10,416,880.99	-5,686,919.26	-10,743,243.58	-8,845,782.23
Profit / (Loss) for the period after Taxes	-2,340,319.83	-3,666,596.10	-2,434,653.91	-3,756,167.79
Other Total Income	8,114.13	4,281.15	-	-
Total Income	-2,332,205.70	-3,678,811.21	-2,434,653.91	-3,756,167.79
Purchase of Own Shares	6,604.42	-	6,604.42	-
Dividends distributed	-	-	-	-
Equity Balance at Period's End (09.30.2014 and 09.30.2013) respectively	-12,862,472.27	-8,357,786.51	-13,177,964.22	-9,601,950.02

ADDITIONAL DATA AND INFORMATION				
1) The interim financial statements of the third quarter 2014 (01/01 - 09/30/2014) 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 26 millions €, because of a not covered term of common bond and also because there are overdue loan liabilities, amount 5 millions €. (Notes 4 and 9) b) that because of accumulated losses, the total equity is lower than 1/10 of the share capital and by Article 47 and 48 paragraph 1c) of Law 2190/2010 needs to apply.				
2) 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.				
3) The Group companies with their corresponding address, the percentage participation of the Group in their share capital and the method of consolidation in the consolidated financial statements of six months of 2014 are presented in detail in note 5 of the Interim Financial Statements.				
4) The tax un-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.				
5) The same basic accounting principles have also been followed as with the previous financial period 12/31/2013				
6) 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 26,450,000,00€				
7) 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.				
8) 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 years:	167,354.43	167,354.43		
3. Other provisions:	-	-		
9) The company's personnel on 09/30/2014 was for the Group 205 and for the parent company 162 people while on 09/30/2013 it was 200 and 165 respectively				
10) Other total income after taxes on 09/30/2014 amounted to 8,114.14€ while on 09/30/2013 it amounted to 4,281.15€ and concerns exchange differences from foreign subsidiaries balance sheet conversion.				
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 related parties, as defined by IFRS 24, are as follows:				
	Group	Company		
a. Income	-	242,884.31		
b. Expenses	135,000.00	166,262.77		
c. Receivables	-	201,295.80		
d. Liabilities	30,318.47	563,848.40		
e. Transactions and remuneration of directors & management executives	478,437.12	369,787.54		
f. Receivables from directors & management executives	-	-		
g. Liabilities to directors & management executives	177,516.58	108,399.56		

INCOME STATEMENT				
Amounts in €	The Company			
	1/1-09/30/2014	1/1-09/2013	7/1-09/30/2014	7/1-09/30/2013
Turnover	15,154,463.34	16,058,794.27	4,354,621.10	4,838,944.15
Gross Profit / (Losses)	5,824,599.57	5,479,488.16	1,612,061.26	1,700,295.56
Profit / (Losses) before taxes, financial and investing results	-505,927.69	-1,655,835.31	-435,355.86	-485,785.73
Profit / (Losses) before taxes	-2,426,393.71	-3,447,599.31	-1,108,236.16	-1,049,358.69
Profit / (Losses) after taxes (A)	-2,434,653.91	-3,756,167.79	-1,113,031.71	-1,076,337.45
Distributed to:				
- Shareholders	-2,434,653.91	-3,756,167.79	-1,113,031.71	-1,076,337.45
- Minority interest	-	-	-	-
Other total income after taxes (B)	-	-	-	-
Total income after taxes (A)+(B)	-2,434,653.91	-3,756,167.79	-1,113,031.71	-1,076,337.45
Distributed to:				
- Shareholders	-2,434,653.91	-3,756,167.79	-1,113,031.71	-1,076,337.45
- Minority interest	-	-	-	-
Profit / (Losses) after taxes per share - basic (in €)	-0.1846	-0.2853	-0.0844	-0.0818
Proposed dividend per share (in €)	-	-	-	-
Profit / (Losses) before taxes, financial and investing results and total depreciation	207,662.02	668,668.63	197,402.63	156,730.50

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Amounts in €	The Company			
	1/1-09/30/2014	1/1-09/2013	7/1-09/30/2014	7/1-09/30/2013
Turnover	15,154,463.34	16,058,794.27	4,354,621.10	4,838,944.15
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Profit / (Losses) before taxes, financial and investing results	-505,927.69	-1,655,835.31	-435,355.86	-485,785.73
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Profit / (Losses) after taxes (A)	-2,434,653.91	-3,756,167.79	-1,113,031.71	-1,076,337.45
Distributed to:				
- Shareholders	-2,434,653.91	-3,756,167.79	-1,113,031.71	-1,076,337.45
- Minority interest	-	-	-	-
Other total income after taxes (B)	-	-	-	-
Total income after taxes (A)+(B)	-2,434,653.91	-3,756,167.79	-1,113,031.71	-1,076,337.45
Distributed to:				
- Shareholders	-2,434,653.91	-3,756,167.79	-1,113,031.71	-1,076,337.45
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Profit / (Losses) after taxes per share - basic (in €)	-0.1846	-0.2853	-0.0844	-0.0818
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Profit / (Losses) before taxes, financial and investing results and total depreciation	207,662.02	668,668.63	197,402.63	156,730.50

Thessaloniki, 21st of November 2014				
THE CHAIRMAN	MANAGING DIRECTOR	FINANCIAL OFFICER	ACCOUNTING MANAGER	
D. CONSTANTINOU	S. CONSTANTINOU	E. MALANDRIS	T. FILIUS	
I.C. No.: AH 582847	I.C. No.: AK 031283	I.C. No.: AE 123166	I.C. No.: AA 262854-Reg No 15514 A' Class	