



ΣΟΚΡΑΤΗΣ Δ. ΚΩΝΣΤΑΝΤΙΝΟΥ & ΣΟΝ Σ.Α.
 Prefecture registration No: 0240/06/06/02
 5th km Thessaloniki - Katerini National Road
 Figures and information for the period 1st of January 2015 until 30th of June 2015

(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.

Responsible Service - Prefecture	Ministry of Development - A.E. Management and credit	Amounts in €	CASH FLOW STATEMENT			
Website	www.yalco.gr		THE GROUP		THE COMPANY	
Board of Directors	Dimitrios S. Constantinou/ President - Executive Member Kalliope Anastasiou Constantinou/ Vice President - Executive Member Socrates D. Constantinou/ CEO - Executive Member Ioannis A. Makris / Independent Non Executive Member Ioannis A. Vourgiotis / Independent Non Executive Member Amedeo Ondori / Independent Non Executive Member		1/1-06/30/2015	1/1-06/30/2014	1/1-06/30/2015	1/1-06/30/2014
Approval Date of Financial Statements by the Board of Directors	26th of August 2015		Operating Activities Profit before Taxes -1,075,175.04 -1,124,160.40 1,280,509.69 -1,318,157.95 Taxation adjustments for: Depreciation 484,419.74 503,080.35 475,018.50 492,539.10 Provisions 227,833.70 166,475.00 227,833.70 166,475.38 Exchange Differences — — — — Results (income, expenses, profit and loss) of investing activity -0,270.22 -15,986.93 -7,351.83 -18,063.21 Interest and Related Expenses 1,277,898.24 1,306,077.52 1,227,884.06 1,248,836.31 Taxation adjustments for changes in Working Capital or related to Operating Activities Decrease / (Increase) in Inventories 889,397.47 -73,762.25 -788,031.30 129,051.86 Decrease / (Increase) in Receivables -1,918,871.15 -1,672,300.55 -1,538,025.35 -992,309.55 Decrease / (Increase) in Payables (except for banks) 1,482,612.36 915,092.64 1,195,718.95 176,599.68 Net Cash from Operating Activities (a) 278,127.25 397,986.34 228,113.07 340,745.13 Interest and Related Expenses Paid 39,601.94 15,517.57 14,677.05 — Net Cash from Investing Activities (b) -737,661.03 -416,988.15 -730,325.68 -455,969.31 Net Cash from Financing Activities (c) 511,089.85 134,482.10 508,393.42 82,931.67 Net Increase / (Decrease) in Cash and Cash Equivalents (a) + (b) + (c) 29,546.07 -355,489.90 206,180.81 -128,192.51 Cash and Cash Equivalents at Period's Beginning 1,664,039.81 1,761,741.25 1,511,821.10 1,711,118.94 Effects of Exchange Differences 284.17 2,214.67 — — Cash and Cash Equivalents at Period's End 1,346,962.95 1,428,465.02 1,227,676.18 1,301,623.87			
Auditing Firm	Deloitte Haskinopoulos Sefianos & Kampanis A.E.					
Type of audit report	Unqualified - Topics of Emphasis					

Amounts in €		STATEMENT OF FINANCIAL POSITION			
		The Group		The Company	
		06/30/2015	12/31/2014	06/30/2015	12/31/2014
ASSETS					
Tangible Fixed Assets for own use	15,372,542.24	15,767,845.13	13,968,911.21	14,333,210.22	
Investment Property	—	—	1,917,360.26	1,945,211.92	
Intangible assets	16,401.61	21,946.77	13,802.29	19,827.61	
Other non current assets	116,043.31	121,744.94	870,774.65	876,485.42	
Inventories	7,690,712.73	6,797,613.82	5,636,247.74	4,848,214.44	
Trade receivables	14,152,075.44	12,118,435.83	12,260,490.97	10,687,438.26	
Other current assets	4,527,807.68	4,046,459.75	3,768,248.25	3,768,848.02	
TOTAL ASSETS	40,875,583.01	38,874,037.21	37,402,825.37	35,874,233.89	
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	-23,876,745.48	-22,769,051.13	-24,246,286.54	-22,968,376.87	
Total Shareholder's Equity (a)	-15,697,941.08	-14,590,246.73	-16,067,482.14	-14,789,572.47	
Minority interests (b)	17,611.56	19,895.93	—	—	
Total equity (c) = (a) + (b)	-15,680,329.52	-14,570,350.80	-16,067,482.14	-14,789,572.47	
Long term Liabilities	3,925,460.18	3,952,413.93	3,898,275.32	3,921,890.33	
Provisions / Other long term Liabilities	44,984,884.45	43,440,041.89	43,215,830.78	41,677,253.91	
Short-term Bank Liabilities	7,638,195.38	6,029,814.69	6,248,922.89	5,042,544.73	
Other Short term Liabilities	56,955,912.53	53,444,388.01	53,470,307.51	50,663,806.36	
Total liabilities (d)	69,553,552.54	63,866,668.52	63,773,836.50	60,614,135.33	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (c) + (d)	40,875,583.01	38,874,037.21	37,402,825.37	35,874,233.89	

Amounts in €		STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY			
		The Group		The Company	
		06/30/2015	06/30/2014	06/30/2015	06/30/2014
Equity Balance at Period's Beginning (01.01.2015 and 01.01.2014 respectively)	-14,570,350.80	-10,436,880.99	-14,789,572.47	-10,743,343.58	
Profit / (loss) for the period after Taxes	-1,110,056.92	-1,162,688.16	-1,277,909.67	-1,321,622.20	
Other Total Income	78.20	14,079.09	—	-1,071.15	
Total Income	-1,109,578.72	-1,148,689.27	-1,277,909.67	-1,323,714.50	
Purchase of Own Shares	—	6,604.42	—	6,604.42	
Dividends distributed	—	—	—	—	
Equity Balance at Period's End (06.30.2015 and 06.30.2014 respectively)	-15,680,329.52	-11,578,865.64	-16,067,482.14	-12,059,932.31	

ADDITIONAL DATA AND INFORMATION:

- The interim financial statements of the first quarter 2015 (01/01 - 06/30/2015) 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 38 on intangible assets.
- The topics of emphasis consist of that short term liabilities have become shorter of short-term receivables, because of displaying the long-term liabilities as short-term, amount of 28.3 millions €, because of a not covered term of common bond and also because there are overdue loan liabilities (Notes 5, 10) and because of accumulated losses, the total equity is lower than 1/10 of the share capital and in Article 47 and 48 paragraph 1c. 2190/15/20 needs to apply. These issues suggest the existence of substantial uncertainties, which can rise potentially significant doubt on the company's ability and the Group to continue operating business.
- 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 quarter of 2015 are presented in detail in note 6 of the Interim Financial Statements.
- The tax un-audited year ends of the Parent company and the companies of the Group are presented in detail in note 12 of the annual financial statements.
- The same basic accounting principles have also been followed as with the previous financial period 12/31/2014.
- 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 €.
- 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.
- 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:	—
- The company's personnel on 06/30/2015 was for the Group 206 and for the parent company 163 people while on 06/30/2014 it was 203 and 163 respectively.
- Other total income after taxes on 06/30/2015 amounted to 78,20€ while on 06/30/2014 it amounted to 14,079,09€ and concerns exchange differences from foreign subsidiaries' balance sheet conversion.
- 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	126,430.26
b. Expenses	90,000.00 107,980.90
c. Receivables	225,512.26
d. Liabilities	546,789.62
e. Transactions and remuneration of directors & management executives	251,982.60 251,982.60
f. Receivables from directors & management executives	—
g. Liabilities to directors & management executives	91,660.29 91,660.29

Thessaloniki, 26th of August 2015			
THE CHAIRMAN	CEO	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. RTILIS I.C. No.: AA 262854-Reg No 15514 A' Class