



SOCRATES D. CONSTANTINOU & SON S.A.
 Prefecture registration No: 0249/06/06/02
 5th km Thessaloniki - Katerini National Road

Figures and information for the period 1st January 2015 until 31st of December 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 Website Board of Directors		Ministry of Development - A.E. Management and credit www.yalco.gr Dimítrios S. Constantinou/ President - Executive Member Kallíopi Anastasiá Constantinou / Vice President - Executive Member Socrates D. Constantinou/ CEO - Executive Member Georgios A. Makris / Independent Non Executive Member Ioannis A. Vouragios / Independent Non Executive Member Amedeo Ondori / Independent Non Executive Member		STATEMENT OF FINANCIAL POSITION																																																							
Approval Date of Financial Statements by the BoD: Statutory auditor Auditing firm Type of audit report		23rd of March 2016 Emmanouil Piliadis Deloitte Haskins & Suters KAMPAIS A.E. Unqualified - Topics of Emphasis		<table border="1"> <thead> <tr> <th colspan="2">The Group</th> <th colspan="2">The Company</th> </tr> <tr> <th>31/12/2015</th> <th>31/12/2014</th> <th>31/12/2015</th> <th>31/12/2014</th> </tr> </thead> <tbody> <tr> <td colspan="4">ASSETS</td> </tr> <tr> <td>Tangible Fixed Assets for own use</td> <td>15,060,050.10</td> <td>15,707,845.13</td> <td>11,025,535.29</td> <td>14,933,210.22</td> </tr> <tr> <td>Investment Property</td> <td>-</td> <td>-</td> <td>1,289,508.58</td> <td>1,345,211.92</td> </tr> <tr> <td>Intangible assets</td> <td>13,103.63</td> <td>21,946.77</td> <td>11,032.89</td> <td>19,827.61</td> </tr> <tr> <td>Other non-current assets</td> <td>122,628.77</td> <td>121,746.91</td> <td>897,606.21</td> <td>876,485.41</td> </tr> <tr> <td>Inventories</td> <td>6,607,611.31</td> <td>6,797,613.82</td> <td>4,670,928.73</td> <td>4,848,214.44</td> </tr> <tr> <td>Trade receivables</td> <td>10,187,131.49</td> <td>12,118,485.83</td> <td>8,558,914.32</td> <td>10,087,436.29</td> </tr> <tr> <td>Other current assets</td> <td>3,932,793.42</td> <td>4,046,450.75</td> <td>1,634,173.24</td> <td>3,763,848.02</td> </tr> <tr> <td>TOTAL ASSETS</td> <td>35,923,324.66</td> <td>38,874,037.21</td> <td>32,695,695.16</td> <td>35,874,233.89</td> </tr> </tbody> </table>				The Group		The Company		31/12/2015	31/12/2014	31/12/2015	31/12/2014	ASSETS				Tangible Fixed Assets for own use	15,060,050.10	15,707,845.13	11,025,535.29	14,933,210.22	Investment Property	-	-	1,289,508.58	1,345,211.92	Intangible assets	13,103.63	21,946.77	11,032.89	19,827.61	Other non-current assets	122,628.77	121,746.91	897,606.21	876,485.41	Inventories	6,607,611.31	6,797,613.82	4,670,928.73	4,848,214.44	Trade receivables	10,187,131.49	12,118,485.83	8,558,914.32	10,087,436.29	Other current assets	3,932,793.42	4,046,450.75	1,634,173.24	3,763,848.02	TOTAL ASSETS	35,923,324.66	38,874,037.21	32,695,695.16	35,874,233.89
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Amounts in €		THE GROUP		THE COMPANY		INCOME STATEMENT																																																					
		1/1-12/31/2015		1/1-12/31/2014		1/1-12/31/2015		1/1-12/31/2014																																																			
Operating Activities		-9,731,894.76		-4,103,340.41		-8,852,860.71		-4,042,950.92																																																			
Profits before Taxes		905,805.42		1,013,510.10		886,132.04		992,282.67																																																			
Plus/minus adjustments for:		738,976.21		169,982.07		703,245.42		122,191.61																																																			
Depreciation		5,113.67		8,312.80		5,133.67		5,133.67																																																			
Provisions		-13,208.44		-49,665.87		-7,152.74		-38,715.07																																																			
Exchange Differences		2,473,479.12		2,619,994.80		2,368,027.42		2,501,108.89																																																			
Results (income, expense, profit and loss) of investing activity		-		-		-		-																																																			
Losses on valuation of investments		-		-		-		-																																																			
Interest and Related Expenses		-		-		-		-																																																			
Plus/minus adjustments for changes in Working Capital or related to Operating Activities		-		-		-		-																																																			
Decrease / (Increase) in Inventories		322,154.92		-281,111.82		127,285.71		229,760.81																																																			
Decrease / (Increase) in Receivables		709,760.21		1,149,938.06		916,176.57		1,212,051.96																																																			
Decrease / (Increase) in Payables (except for banks)		-325,996.74		161,330.57		-325,144.49		-461,302.01																																																			
Interest and Related Expenses Paid		605,322.61		853,612.03		499,870.91		735,326.22																																																			
Taxes Paid		80,245.72		35,925.73		14,677.05		-																																																			
Net Cash from Operating Activities (a)		198,641.28		201,227.52		106,274.93		-212,584.96																																																			
Investment Activities		-		-		-		-																																																			
Purchase of Tangible and Intangible Fixed Assets		-17,538.80		-		-24,038.80		-																																																			
Purchase of Tangible and Intangible Fixed Assets		-203,658.86		-104,047.25		-134,995.43		-90,013.34																																																			
Proceeds from the Sale of Tangible and Intangible Fixed Assets		8,456.60		9,726.02		6,350.00		2,626.02																																																			
Interest Received		16,103.53		18,008.73		15,985.73		17,989.00																																																			
Net Cash from Investment Activities (b)		-176,637.53		-76,312.50		-136,698.50		-69,918.12																																																			
Financing Activities		-		-		-		-																																																			
Proceeds from Issued/Underskren Loans		-		17,224.71		-		94,157.25																																																			
Loan Repayments		-		-		632,304.15		-																																																			
Dividends Paid		-27,872.41		-16,405.28		-27,872.41		-16,405.28																																																			
Purchase/Sale of own share		-		4,933.27		-		4,933.27																																																			
Net Cash from Financing Activities (c)		-653,362.35		160,762.79		-659,876.56		82,682.34																																																			
Net Increase / (Decrease) in Cash and Cash Equivalents (a) + (b) + (c)		-651,358.60		-116,777.32		-690,400.13		-199,297.84																																																			
Cash and Cash Equivalents at Period's Beginning		1,664,037.81		1,761,741.25		1,511,821.10		1,711,118.94																																																			
Effects of Exchange Differences		-		926.12		26.3		-																																																			
Cash and Cash Equivalents at Period's End		992,679.21		1,644,937.81		821,447.27		1,511,821.10																																																			

ADDITIONAL DATA AND INFORMATION									
1) 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 2015 year are presented in detail in note 1 of the Annual Financial Statements.									
2) The topics of emphasis consist of short term liabilities have become shorter of short term receivables, because of displaying the long-term liabilities as short-term, amount of 36.3 millions €, because of a not covered term of common bond and also because there are overdue loan liabilities (Notes 2, 1) and because of accumulated losses, the total equity is lower than 1/10 of the share capital and Article 47 and 48 paragraph 1c L2190/1920 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.									
3) The tax un-audited year ends of the Parent company and the companies of the Group are presented in detail in note 18 of the annual financial statements.									
4) The same basic accounting principles have also been followed as with the previous financial period 12/31/2014									
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 26,450,000.00 €									
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.									
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 un-audited fiscal years:		167,354.43		167,354.43					
3. Other provisions:		-		-					
7) The company's personnel on 12/31/2015 was for the Group 188 and for the parent company 146 people while on 12/31/2014 it was 197 and 159 respectively.									
8) Other total income after taxes on 12/31/2015 amounted to 37,872.31 € while on 12/31/2014 it amounted to 39,830.83 € and concerns exchange differences from foreign subsidiaries balance sheet conversion.									
9) The amounts of income and expense 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		-		243,040.09					
B. Expenses		175,500.00		205,524.50					
C. Receivables		-		345,481.82					
D. Liabilities		94,294.35		338,795.89					
E. Transactions and remuneration of directors & management executives		430,470.70		430,470.70					
F. Receivables from directors & management executives		-		-					
G. Liabilities to directors & management executives		62,064.01		62,064.01					

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Amounts in €	The Group		The Company	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
Equity Balance at Period's Beginning (01.01.2014 and 01.01.2013 respectively)	14,570,350.80	10,436,880.99	-14,789,572.47	-10,742,243.58
Profit / (Loss) for the period after Taxes	3,817,114.03	4,100,343.40	-3,802,876.51	-4,016,501.36
Other Total Income	37,872.31	39,830.83	46,968.87	36,411.95
Total Income	-3,779,241.72	-4,140,074.23	-3,855,907.64	-4,052,933.31
Purchase of Own Shares	-	6,404.42	-	6,604.42
Dividends distributed	-17,538.80	-	-	-
Equity Balance at Period's End (12.31.2014 and 12.31.2013 respectively)	-18,367,131.32	-14,570,350.80	-18,645,480.11	-14,789,572.47

Thessaloniki, 23rd of March 2016

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. RITILIS I.C. No.: AA 262854-Reg No 15514 A' Class