

#### Semi-annual Financial Report as at 30 June 2014 (1 January - 30 June 2014)

Based on Law 3556/2007

THE CHAIRMAN OF THE BOARD OF DIRECTORS	A MEMBER OF THE BOARD OF DIRECTORS	THE GENERAL MANAGER	THE GROUP'S FINANCIAL SERVICES DIRECTOR
THEODOSIOS PAPAGEORGOPOULOS  ID Card No. AE 135393	GEORGE PASSAS ID Card No. Φ 020251	PERIKLIS SAPOUNTZIS  ID Card No. AH 582570	SPYRIDON KOKKOLIS  ID Card No. X701209

#### HALCOR S.A.

G.C.Registry.: 303401000

NO. in S.A. Register 2836/06/B/86/48

Address: Athens Tower, Building B, 2-4, Messoghion Avenue, 11527, Athens

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### Statements by Board of Directors members (pursuant to Article 5(2) of Law 3556/2007)

The members of the Board of Directors of the company with the name HALCOR S.A.-METAL PROCESSING, trading as HALCOR S.A., whose registered offices are in Athens, at 2-4, Messogion Avenue:

- 1. Theodosios Papageorgopoulos, Chairman of the Board of Directors;
- 2. Nikolaos Koudounis, Board Member, specifically appointed to that end by Decision dated 26 August 2014 of the Company's Board of Directors;
- 3. George Passas, Board Member, specifically appointed to that end by Decision dated 26 August 2014 of the Company's Board of Directors;

in our said capacity, do hereby declare and confirm that as far as we know:

- (a) the semi-annual company and consolidated financial statements of HALCOR S.A. for the period from 1 January 2014 to 30 June 2014, which were prepared in accordance with the applicable International Financial Reporting Standards (IFRS), as adopted by the European Union, accurately present the assets, liabilities, equity and results for the period ended on 30 June 2014 for HALCOR S.A. and the entities included in the consolidation taken as a whole, in line with the provisions of Article 5(3) to (5) of Law 3556/2007; and
- (b) the semi-annual report of the Board of Directors of HALCOR S.A. contains the true information required by Article 5(6) of Law 3556/2007.

#### Athens, 26 August 2014

#### Confirmed by

The Chairman of the Board	The Board-appointed Member	The Board-appointed Member
THEODOSIOS		
PAPAGEORGOPOULOS	NIKOLAOS KOUDOUNIS	GEORGE PASSAS
<b>ID Card No. AE 135393</b>	<b>ID Card No. AE 012572</b>	ID Card No. Φ 020251

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#### **Board of Directors Semi-annual Report**

This Semi-annual Report of the Board of Directors set out below (hereinafter referred to for the purpose of brevity as "Report") concerns the first half of the current financial year 2014 (1 January 2014 - 30 June 2014). This Report was prepared in line with the relevant provisions of Law 3556/2007 (Government Gazette 91A/30.4.2007) and the decisions of the HCMC issued pursuant to it and in particular Decision No. 7/448/11.10.2007 of the Board of Directors of the HCMC.

This report details financial information on the Group and Company of "HALCOR S.A. - METAL PROCESSING" (hereinafter referred to for the purpose of brevity as "Company" or "HALCOR") for the first half of the current financial year, important events that took place during the said period and their effect on the semi-annual financial statements. It also stresses the main risks and uncertainties with which Group companies may be faced during the second half of the year and finally sets out the important transactions between the issuer and its affiliated parties.

#### A. Performance and Financial Standing of HALCOR Group

During the first half of 2014, the recovery in the Eurozone remained sluggish as most countries face high unemployment and fears of deflation. Particularly in the second quarter, the three largest economies in the European Union (Germany, France and Italy) slipped into recession or stagnated. By contrast, the Greek market showed signs of stabilization and halt of the prolonged recession after almost six years. Outside the European area, the GDP growth in the USA was at slightly higher levels than the previous year, which positively affected the Group's sales.

Consolidated turnover rose in the first half of 2014 to Euro 555.3 million compared to Euro 596.4 million during the first half of 2013 decreased by 6.9%, due to comparatively lower average metal prices, but also the lower fabrication prices, mainly in rolled products for installations and cables. In terms of volumes, there was an increase in sales by 5.7% in favour mainly of rolled products, brass extruded products and copper tubes.

The first half of 2014, the average price of copper was lower by 12% to Euro 5,047 per ton compared to Euro 5,738 per ton, while the average price of zinc was slightly higher by 1.6% to Euro 1,497 per ton compared to Euro 1,473 per ton. In terms of volumes in the first half of 2014, sales of cable products accounted for 35% of total sales, sales of copper tubes for 27%, rolled products for 22%, copper bus bars for 9% and the brass rods for 7%.

Consolidated gross profit increased by 223.8 % to Euro 17.1 million against Euro 5.3 million in the first half of 2013. Group's profitability in the first quarter of 2014 was burdened by Euro 8.7 million from the valuation of the basic operating stock of all productive companies of the Group as a result of the aforementioned drop in metal prices, an amount that in first half of 2014, dropped to Euro 7.6 million, due to the stabilization and subsequent recovery of metal prices in the second quarter, while also negatively affected by the implementation of investment projects in plant FULGOR SA, a subsidiary of HELLENIC CABLES SA (idle cost during the upgrading works of existing equipment and installation of new equipment). Consolidated earnings before interest, taxes, depreciation and amortization (EBITDA) came in the first half of 2014 to Euro 10.6 million against losses of Euro 1.4 million for the same period last year, while earnings before interest and taxes (EBIT) amounted to losses of Euro 0.7 million from losses of Euro 12.2 million in the corresponding period last year. The consolidated results reached in the first half of 2014 losses of Euro 18.4 million compared to losses of

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Euro 35.6 million in the first half of 2013. Finally, the results after tax and minority interests amounted to losses of Euro 15.6 million or Euro 0.1537 per share, compared to losses of Euro 33.1 million or Euro 0.3270 per share in the first half of 2013.

As for the parent company, the earnings before interest, taxes, depreciation and amortization (EBITDA) came in the first half of 2014 to Euro 5.2 million compared to losses of Euro 2 million in the corresponding period last year, while profit after tax stood at first half of 2014 to losses of Euro 4.4 million against losses of Euro 17.1 million at the first half of 2013.

In the Eurozone, the modest recovery of productive activity and almost subdued consumption during the first six months of this year enhanced competitive pressures, which adversely affected the fabrication prices in most of the Group's products. In contrast, the on-going improvement in economic conditions in the United States and the United Kingdom led to increased sales and better margins. In particular, the demand for installation products moved into negative territory as the construction industry continues to be tested hard. In contrast, the demand for industrial products in key European markets showed signs of stabilization after a downward 2013 and thus the Group increased its sales volume and gain larger market shares. Regarding cables, despite the increase of sales in new markets and product categories, the reduced demand in the European Union and increased competition pressured margins significantly and negatively affected the profitability of HELLENIC CABLES. Also, a significant impact on the Group's results had the temporary postponement of major projects in Greece and abroad in high value added products, such as submarine cables and underground high voltage power cables.

In relation to cost, reductions in energy prices coupled with optimizing production processes led to a further reduction in industrial cost and helped to strengthen the competitiveness of the Group's products abroad. However, the high financial cost continued to negatively affect the Group's profitability against key competitors.

The first half of 2014, HALCOR Group carried out total investments of Euro 28.4 million, of which Euro 19.8 million related to HELLENIC CABLES Group within the completion of the investment program started two years ago with the main objective of producing high voltage submarine cables. Respectively, Euro 2.8 million spent in upgrading the production facilities of the parent company and its subsidiary in Inofyta FITCO SA, focusing mainly in the Tubes Plant. Finally, Euro 5.8 million related to the improvement of productivity, the production of high added value products and the increase in capacity of its subsidiary SOFIA MED SA in Bulgaria.

The ratios showing the financial standing of both Group and Company evolved as follows:

RATIOS	GRO	OUP	COMPANY		
RATIOS	30/6/2014	31/12/2013	30/6/2014	31/12/2013	
Liquidity Current Assets / Current Liabilities	1,23	1,38	1,09	1,15	
Leverage Equity / Bank Loans	0,10	0,13	0,38	0,37	
Return on Invested Capital Profit Before Taxes and Financial Expences / Equity + Bank Loans	-0,2%	-2,4%	1,7%	-1,2%	
Return on Equity Net Profits / Equity	-62,8%	-83,5%	-9,8%	-30,1%	

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#### B. Main risks and uncertainties for the second half of the current financial year

The Group is exposed to the following risks from the use of its financial instruments:

#### Credit Risk

Credit risk is the risk of the Group incurring losses in case a customer or a third party in a financial instrument-related transaction does not fulfil its contractual obligations and is mainly related to trade receivables and investments in securities.

Group exposure to credit risk is primarily affected by the features of each customer. The demographic data of the Group's clientele, including payment default risk characterising the specific market and the country in which customers are active, affect less the credit risk since no geographical concentration of credit risk is noticed. No client exceeds 10% of sales and, consequently, commercial risk is spread over a large number of clients.

Based on the credit policy adopted by the Board of Directors, each new customer is tested separately for creditworthiness before normal payment terms are proposed. The creditworthiness test made by the Group includes the examination of bank sources. Credit limits are set for each customer, which are reviewed in accordance with current circumstances and the terms of sales and collections are readjusted, if necessary. In principle, the credit limits of customers are set on the basis of the insurance limits received for them from insurance companies and, subsequently, receivables are insured according to such limits.

When monitoring the credit risk of customers, the latter are grouped according to their credit characteristics, the maturity characteristics of their receivables and any past problems of receivability they have shown. Trade and other receivables include mainly wholesale customers of the Group. Any customers characterised as being of "high risk" are included in a special list of customers and future sales must be received in advance and approved by the Board of Directors. Depending on the background of the customer and its status, the Group demands real or other security (e.g. letters of guarantee) in order to secure its receivables, if possible.

The Group makes impairment provisions which reflect its assessment of losses from customers, other receivables and investments in securities. This provision mainly consists of impairment losses of specific receivables that are estimated based on given circumstances that they will be materialized though they have not been finalized yet.

#### **Investments**

Investments are classified by the Group pursuant to the purpose for which they were acquired. The Management decides on adequate classification of the investment at the time of acquisition and reviews such classification on each presentation date.

The Management estimates that there will be no payment default for such investments.

#### Guarantees

The Group's policy consists in not providing any financial guarantees, unless the Board of Directors decides so on an exceptional basis. The guarantees that the Group has given are in low level and do not pose a significant risk.

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#### Liquidity risk

Liquidity risk is the inability of the Group to discharge its financial obligations when they mature. The approach adopted by the Group to manage liquidity is to ensure, by holding absolutely necessary cash and adequate credit limits from cooperating banks, that it will always have adequate liquidity to cover its obligations when they mature, under normal or more difficult conditions, without there being unacceptable losses or its reputation being jeopardised. Noted that on June 30, 2014, the Group had an amount of Euro 14.5 million in cash and the necessary approved (but unused) credit lines, so it can easily serve short and medium term obligations.

To avoid liquidity risk the Group makes a cash flow provision for one year when preparing the annual budget as well as a monthly rolling provision for three months to ensure that it has adequate cash to cover its operating needs, including fulfilment of its financial obligations. This policy does not take into account the impact of extreme conditions which cannot be foreseen.

#### Market Risk

Market risk is the risk of fluctuations in raw material prices, exchange rates and interest rates, which affect the Group's results or the value of its financial instruments. The purpose of risk management in respect of market conditions is to control Group exposure to such risks in the context of acceptable parameters while at the same time improving performance.

The Group enters into transactions involving derivative financial instruments so as to hedge a part of the risks arising from market conditions.

#### Fluctuation risk of metal prices (copper, zinc, other metals)

The Group bases both its purchases and sales on stock market prices/ indexes for the price of copper and other metals used and contained in its products. The risk from metal price fluctuation is covered by hedging instruments (futures on London Metal Exchange-LME). The Group does not include transactions with hedge (hedging) over the structural inventory so any drop in metals prices could adversely affect its results through a devaluation of stocks.

#### Exchange rate risk

The Group is exposed to foreign exchange risk in relation to the sales and purchases carried out and the loans issued in a currency other than the functional currency of Group companies, which is mainly Euro. The currencies in which these transactions are held are mainly Euro, USD, GBP and other currencies of SE Europe.

Over time, the Group hedges the greatest part of its estimated exposure to foreign currencies in relation to the anticipated sales and purchases as well as receivables and liabilities in foreign currency. The Group enters mainly into currency forward contracts with external counterparties so as to deal with the risk of the exchange rates varying, which mainly expire within less than a year from the balance sheet date. When deemed necessary, these contracts are renewed upon expiry. As the case may be, the foreign exchange risk may be hedged by taking out loans in the respective currencies.

Loan interest is denominated in the same currency with that of cash flows, which arises from the Group's operating activities and is mostly Euro.

The investments of the Group in other subsidiaries are not hedged because these exchange positions are considered to be long-term.

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#### Interest rate risk

The Group finances its investments and its needs for working capital from bank and bond loans with the result that interest charges reduce its results. Rising interest rates have a negative impact on results since borrowing costs for the Group rise.

Interest rate risk is mitigated since part of the Group borrowing is set at fixed rates either directly or using financial instruments (interest rate swaps).

#### Capital management

The Groups' policy is to maintain a strong capital base to ensure investor, creditor and market trust in the Group and to allow Group activities to expand in the future. The Board of Directors monitors the return on capital which is defined by the Group as net results divided by total equity save non-convertible preferential shares and minority interests.

The Board of Directors tries to maintain equilibrium between higher returns that would be feasible through higher borrowing levels and the advantages and security offered by a strong and robust capital structure.

The Group does not have a specific plan for own shares purchase.

There were no changes in the approach adopted by the Group in how capital was managed during the first half of 2014.

#### C. Development of Group activities during the second half of 2014

The continuing economic uncertainty in Europe, coupled with the increasing geopolitical tensions and risks of a more restrictive monetary policy at international level, specify together a highly volatile business environment. Expectations vary by geographic region and demand in Central and Northern Europe is durable, declining in Southern Europe and on the rise in the USA. Construction activity is expected to continue moving into negative territory in the second half of the year. In contrast, the demand for industrial products is showing signs of recovery and is projected to be slightly higher. Regarding the cables, our moves to increase sales in countries outside the European Union, which run with higher growth, have started to bring results.

The apparent improvement of the results in the second quarter of the year compared with the first quarter reflects the improved financial performance in volumes, prices and costs, but also the positive impact of metals price stabilization. For the second half of 2014, it is estimated that, given the difficult conditions still prevailing in the domestic market and the apparent instability that continues to be displayed in most countries of the Eurozone, the Group will continue to have the primary strategic objective of increasing market share industrial products and strengthen its business in new markets that have not been affected by the economic downturn. Also, the start of production of high-voltage submarine cables for the project of the Cyclades Islands Interconnection by the second half of the year, will lead the Group to a further increase in sales volume and a significant improvement in profitability. At the same time, as metal prices appear to have equilibrated at higher levels and with the case that they remain in them, there is cautious optimism that the accounting loss on the valuation of the basic operating stock during the first half of 2014 will be reversed largely by the end of the year.

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#### D. Important transactions with affiliated parties

Transactions with affiliated parties mainly concern purchases, sales and processing of copper and zinc products (finished and semi-finished). Through such transactions, the companies take advantage of the Group's size and attain economies of scale.

Transactions between affiliated parties within the meaning of IAS 24 are broken down as follows:

*Transactions of the parent company with subsidiaries (amounts in thousand Euros)* 

Company	Sales of Goods, Services & Fixed assets	Purchases of Goods, Services & Fixed assets	Receivables	Payables
HELLENIC CABLES GROUP	4.372	6.934	983	1.606
STEELMET GROUP	6	1.239	5	196
SOFIA MED	21.404	1.339	21.027	20
FITCO	11.963	496	2.957	91
METAL AGENCIES	26.017	40	7.376	11
OTHER SUBSIDIARIES	123	0	133	0
Total Subsidiaries	63.885	10.048	32.481	1.923

HELLENIC CABLES S.A. buys from HALCOR raw materials depending on its needs. In its turn, it sells copper scrap to HALCOR from the products returned during its production process.

STEELMET S.A. provides HALCOR with administration and organization services.

SOFIA MED SA buys from HALCOR raw materials and semi-finished products of copper and copper alloys, depending on its needs. HALCOR also provides technical, administrative and commercial support services.

FITCO SA buys from HALCOR raw materials. HALCOR processes FITCO's materials and deliver back semi-finished products. It also provides FITCO with administrative support services.

METAL AGENCIES LTD acts as merchant - central distributor of HALCOR Group in Great Britain.

Transactions of the parent company with affiliated companies (amounts in thousand Euros)

Company	Sales of Goods, Services & Fixed assets	Purchases of Goods, Services & Fixed assets	Receivables	Payables
MKC	17.546	77	7.028	18
STEELMET ROMANIA	2.774	27	82	1
TEKA SYSTEMS	15	183	2	134
ANAMET	258	6.815	387	1
VIEXAL	1	207	-	18
TEPRO METAL	-	15	-	2
ELVAL	110	1.553	48	299
SIDENOR	10	6	12	7
SYMETAL	13	-	6	-
METALVALIUS	1.411	126	229	125
OTHER AFFILIATES	186	798	965	525
Total	22.324	9.807	8.759	1.128

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MKC GMBH trades HALCOR products in the German market.

STEELMET ROMANIA trades HALCOR products in the Romanian market.

TEKA SYSTEMS S.A. undertakes to carry out certain industrial constructions on behalf of HALCOR and provides consulting services in IT issues and SAP support and upgrade.

ANAMET S.A. provides HALCOR with considerable quantities of copper, brass and zinc scrap.

VIEXAL Ltd. provides HALCOR with travelling services.

CPW AMERICA CO trades HALCOR products in the American market.

VIOHALCO S.A. provides HALCOR with buildings - industrial premises for renting.

TEPRO METALL AG trades (through its subsidiary MKC) HALCOR products and represents the latter in the German market.

METALVALIUS purchases from HALCOR significant quantities of copper and brass scrap.

Transactions of HALCOR Group with other affiliated companies (amounts in thousand Euros)

Company	Sales of Goods, Services & Fixed assets	Purchases of Goods, Services & Fixed assets	Receivables	Payables
MKC	34.114	97	12.595	36
STEELMET ROMANIA	6.917	2.405	471	2.862
TEKA SYSTEMS	18	486	3	423
ANAMET	482	9.855	424	34
VIEXAL	3	852	-	144
CPW	434	-	220	-
VIOHALCO	2	131	2	133
TEPRO METAL	1.574	304	648	328
ETEM	183	9	263	188
ELVAL	2.701	5.529	837	2.518
SIDENOR	498	80	373	285
CORINTH PIPEWORKS	916	162	323	312
SYMETAL	268	3.946	164	1.461
STOMANA	731	1.492	350	350
ETEM BULGARIA	1.127	-	649	1
METALVALIUS	6.068	43.340	316	3.387
OTHER AFFILIATES	1.561	4.543	2.710	2.238
Total	57.597	73.231	20.348	14.700

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Fees of Executives and Board members (amounts in thousand Euros)

The table below sets out the fees paid to executives and members of the Board of Directors:

Total fees of management executives & Board members

**Group** 1,808

Company 622

#### Z. Subsequent events

There are no material subsequent events after June 30, 2014.

Athens, 26 August 2014

The Chairman of the Board of Directors Theodossios Papageorgopoulos



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### Independent Auditors' Report on Review of Condensed Interim Financial Information

To the Shareholders of "HALCOR S.A. - METAL PROCESSING"

#### Introduction

We have reviewed the accompanying standalone and consolidated statement of financial position of HALCOR METAL WORKS S.A. (the "Company") as of 30 June 2014 and the related standalone and consolidated statements of income and comprehensive income, changes in equity and cash flows for the six-month period then ended and the selected explanatory notes, which comprise the condensed interim financial information and which forms an integral part of the six-month financial report of article 5 of Law 3556/2007. Company's management is responsible for the preparation and presentation of this condensed interim financial information in accordance with the International Financial Reporting Standards adopted by the European Union and in accordance with IAS 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

#### Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410 "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with IAS 34 "Interim Financial Reporting".



#### Report on other legal and regulatory requirements

Our review did not identify any inconsistency or disparity of the other information of the six-month financial report as provided for by article 5 of L. 3556/2007 with the accompanying interim financial information.

KPMG Certified Auditors SA 3 Stratigou Tombra Str. 153 42 Agia Paraskevi Greece AM SOEL 114 Athens, 27 August 2014 KPMG CERTIFIED AUDITORS S.A. AM SOEL 114

Nikolaos Vouniseas, Certified Auditor Accountant AM SOEL 18701

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#### Statement of Financial Position

		GRO	UP	COMP	NY
(Amounts in euro)	note	30/6/2014	31/12/2013	30/6/2014	31/12/2013
ASSETS					
Non-current assets					
Property, plant and equipment	8	406.821.960	389.099.020	92.384.068	92.236.488
Intangible assets	9	14.137.830	14.455.753	353.036	277.324
Investments properties		383.271	383.271	-	-
Participations	10	6.631.948	6.557.951	179.122.525	179.164.525
Financial assets available for sale		4.157.478	4.115.478	3.657.618	3.615.618
Other receivables		1.799.766	1.848.669	811.438	811.799
Deferred tax claims		8.047.327	6.265.433	-	-
	_	441.979.580	422.725.575	276.328.686	276.105.754
Current assets	_				
Inventories	11	240.098.687	208.236.149	60.740.873	54.243.721
Trade and other receivables		151.214.399	131.229.590	56.680.069	66.385.792
Derivatives		577.560	776.621	476.994	80.441
Cash and cash equivalents		14.482.365	49.125.244	2.966.668	3.052.697
		406.373.011	389.367.602	120.864.604	123.762.650
Total assets	_	848.352.591	812.093.177	397.193.289	399.868.405
EQUITY	_				
Equity attributable to Shareholders of the Company					
Share capital		38.486.258	38.486.258	38.486.258	38.486.258
Share premium account		67.138.064	67.138.064	67.138.064	67.138.064
Foreign Exchange differences from the consolidation of foreign subsidiaries		(6.200.305)	(6.851.131)	-	-
Other reserves		76.072.171	76.555.543	69.316.800	68.976.644
Profit carried forward	_	(139.310.348)	(123.831.007)	(84.256.974)	(79.832.051)
Total		36.185.840	51.497.727	90.684.149	94.768.916
Minority interest	_	22.336.740	24.743.739		
Total equity		58.522.580	76.241.466	90.684.149	94.768.916
LIABILITIES					
Long-term liabilities					
Loans	12	401.732.932	404.630.796	179.074.962	178.929.499
Deferred income tax liabilities		24.452.971	26.296.962	13.957.479	15.377.955
Personell retirement benefits payable		4.288.292	4.218.081	1.424.439	1.454.591
Long-term maturity bills payable		12.741.019	10.681.508	-	-
Government Grants		15.654.670	7.939.339	1.535.978	1.591.529
Provisions	_	329.984	522.087	90.000	90.000
	_	459.199.869	454.288.774	196.082.859	197.443.575
Short-term liabilities					
Suppliers and other liabilities		132.518.248	107.183.716	48.392.013	30.774.194
Current tax liabilities		6.062.350	6.335.676	736.410	578.437
Loans	12	190.876.347	167.389.305	61.116.771	76.091.219
Financial Leasing liabilities	12	84.055	166.641	-	-
Derivatives	_	1.089.144	487.600	181.088	212.064
	_	330.630.143	281.562.938	110.426.282	107.655.914
Total liabilities	_	789.830.011	735.851.712	306.509.141	305.099.489
Total equity and liabilities	_	848.352.591	812.093.178	397.193.289	399.868.405

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#### **Income Statement**

			GRO	ROUP		
(Amounts in euro)	note	1/1 - 30/6/2014	1/1 - 30/6/2013	1/4 - 30/6/2014	1/4 - 30/6/2013	
Sales	note	555.266.712	596.430.472	289.291.578	293.148.174	
Cost of goods sold		(538.215.139)	(591.163.701)	(273.638.007)	(296.971.615)	
Gross profit		17.051.573	5.266.771	15.653.570	(3.823.441)	
Other operating Income		4.592.203	5.972.254	2.690.861	2.793.977	
Selling expenses		(7.617.947)	(7.190.496)	(3.553.561)	(3.681.929)	
Administrative expenses		(10.713.858)	(10.662.103)	(5.687.644)	(5.568.187)	
Other operating Expenses		(4.015.796)	(5.575.581)	(2.051.745)	(2.779.627)	
Operating results		(703.824)	(12.189.154)	7.051.481	(13.059.207)	
Financial Income		91.584	69.737	42.216	14.834	
Financial Expenses		(21.184.586)	(18.599.006)	(10.848.123)	(9.704.896)	
Net Financial Result		(21.093.002)	(18.529.268)	(10.805.908)	(9.690.062)	
Profits from associated companies		89.825	(49.056)	12.704	(45.987)	
Profit before income tax		(21.707.001)	(30.767.479)	(3.741.722)	(22.795.256)	
Income tax expenses	7	3.320.374	(4.845.949)	581.790	168.998	
Net profit for the period from continued operations		(18.386.627)	(35.613.427)	(3.159.932)	(22.626.258)	
Attributable to:						
Shareholders of the Parent		(15.561.685)	(33.116.529)	(1.870.224)	(21.150.420)	
Minority interest		(2.824.942)	(2.496.898)	(1.289.708)	(1.475.838)	
		(18.386.627)	(35.613.427)	(3.159.932)	(22.626.258)	
(Amounts in euro)	note	1/1 - 30/6/2014	1/1 - 30/6/2013	1/4 - 30/6/2014	1/4 - 30/6/2013	
Sales	note	213.359.699	255.301.139	121.584.468	117.241.079	
Cost of goods sold		(204.894.654)	(253.331.102)	(114.400.883)	(119.921.295)	
Gross profit		8.465.045	1.970.037	7.183.584	(2.680.215)	
Other operating Income		1.826.662	1.550.810	1.070.726	605.371	
Selling expenses		(2.359.021)	(2.430.392)	(1.194.643)	(1.158.074)	
Administrative expenses		(4.724.940)	(4.637.859)	(2.336.738)	(2.383.574)	
Other operating Expenses		(448.287)	(1.086.382)	(247.487)	(415.981)	
Operating results		2.759.460	(4.633.787)	4.475.442	(6.032.475)	
Financial Income		17.013	16.262	12.880	(1.873)	
Financial Expenses		(8.689.393)	(7.787.669)	(4.393.456)	(4.170.766)	
Dividends		37.600	75.200	37.600	-	
Net Financial Result		(8.634.780)	(7.696.207)	(4.342.976)	(4.172.639)	
Profit before income tax	_	(5.875.320)	(12.329.994)	132.466	(10.205.113)	
Income tax expenses	7	1.450.397	(4.772.917)	945.063	(308.090)	
Net profit for the period from continued operations		(4.424.923)	(17.102.911)	1.077.529	(10.513.203)	
Earnings per share that attributed to the Shareholders of the Parent for the period (amounts in € per share)  Basic and deluted earnings per share	5	(0,0437)	(0,1689)	0,0106	(0,1038)	

## Semi-annual Financial Report as at 30 June 2014

#### **Statement of Comprehensive Income**

	GROUP					
(Amounts in euro)	1/1 - 30/6/2014	1/1 - 30/6/2013	1/4 - 30/6/2014	1/4 - 30/6/2013		
Profit / (Loss) of the period from continuing operations	(18.386.627)	(35.613.427)	(3.159.932)	(22.626.258)		
Foreign currency translation differences	733.987	(200.035)	906.363	(412.276)		
Gain / (Loss) of changes in fair value of cash flow hedging	(1.044.434)	(1.225.448)	(1.367.196)	(452.922)		
Income tax on income and expense recognised directly in equity	271.553	318.617	355.471	117.760		
Other comprehensive income / (expense) after taxes	(38.893)	(1.106.867)	(105.361)	(747.438)		
Total comprehensive income / (expense) after tax for the period	(18.425.521)	(36.720.294)	(3.265.294)	(23.373.697)		
Attributable to:						
Equity holders of the parent company	(15.663.498)	(33.896.654)	(2.052.414)	(21.775.309)		
Minority interests	(2.762.023)	(2.823.640)	(1.212.879)	(1.598.388)		
Total comprehensive income / (expense) after tax for the period	(18.425.521)	(36.720.294)	(3.265.294)	(23.373.697)		
		COM	PANY			
(Amounts in euro)	1/1 - 30/6/2014	1/1 - 30/6/2013	3 1/4 - 30/6/2014 1/4 - 30/6/201			
Profit / (Loss) of the period from continuing operations	(4.424.923)	(17.102.911)	1.077.529	(10.513.203)		
Gain / (Loss) of changes in fair value of cash flow hedging	459.671	(303.449)	683.709	(203.508)		
Income tax on income and expense recognised directly in equity	(119.514)	78.897	(177.764)	52.912		
Other comprehensive income / (expense) after taxes	340.156	(224.552)	505.944	(150.596)		
Total comprehensive income / (expense) after tax for the period	(4.084.767)	(17.327.463)	1.583.473	(10.663.799)		

## Semi-annual Financial Report as at 30 June 2014

Statement of Changes in Equity									
(Amounts in euro)	Share capital	Share premium reserves	Fair value reserves	Other reserves	Results carried forward	Foreign exchange differences	Total	Minority interest	Total Equity
GROUP Balance as of January 1, 2013 Net loss for the period	38.486.258	67.138.064	1.652.034	75.044.197	( <b>66.797.115</b> ) (33.116.529)	(6.481.900)	<b>109.041.538</b> (33.116.529)	30.521.231 (2.496.898)	139.562.769 (35.613.427)
Other comprehensive income Foreign exchange differences Hedging result minus tax	_	-	- (809.119)	-	242.106	(213.112)	28.994 (809.119)	(229.029) (97.713)	(200.035) (906.832)
Total other comprehensive income  Total comprehensive income		-	(809.119) ( <b>809.119</b> )	-	242.106 (32.874.423)	(213.112) (213.112)	(780.125) (33.896.654)	(326.742) (2.823.640)	(36.720.294)
Transactions with owners of the Company, recognised directly in equity			(0031113)		(62107 11120)	(2101112)	(6610201061)	(210201010)	(8017201251)
Dividend Transfer of reserves		-	-	105.129	(206.045)	-	(100.916)	(124.656) 100.916	(124.656)
Total contributions by and distributions to owners of the company  Balance as of June 30, 2013	38.486.258	67.138.064	842.915	105.129 <b>75.149.326</b>	(206.045) ( <b>99.877.583</b> )	(6.695.012)	(100.916) <b>75.043.968</b>	(23.740) <b>27.673.851</b>	(124.656) 102.717.819
Balance as of January 1, 2014 Net loss for the period	38.486.258	67.138.064	1.406.248	75.149.294	(123.831.007) (15.561.685)	(6.851.131)	<b>51.497.727</b> (15.561.685)	<b>24.743.739</b> (2.824.942)	76.241.466 (18.386.627)
Other comprehensive income Foreign exchange differences		-		-	(150.408)	650.826	500.418	233.570	733.987
Hedging result minus tax Total other comprehensive income		-	(602.231)	-	(150.408)	650.826	(602.231)	(170.650)	(38.893)
Total comprehensive income		-	(602.231)	-	(15.712.093)		(15.663.498)	(2.762.023)	(18.425.521)
Transactions with owners of the Company, recognised directly in equity Divindend								(62.328)	(62.328)
Transfer of reserves		-	-	119.394	(234.106)		(114.712)	114.712	- (02.328)
Total contributions by and distributions to qwners of the company	-	-	-	119.394	(234.106)	-	(114.712)	52.384	(62.328)
<u>Changes in ownership interests in subsidiaries</u> Liquidiation of subsidiaries				(535)	466.857		466.322	302.640	768.962
Total transactions with owners of the Company Balance as of June 30, 2014	38.486.258	67.138.064	804.018	(535) <b>75.268.153</b>	466.857 (139.310.348)	(6.200.305)	466.322 <b>36.185.840</b>	302.640 22.336.740	768.962 58.522.580
					(	(012001000)			
(Amounts in euro)		Share capit	Sha tal prem reser	ium r	air value eserves	Other reserves	Result carrie forwar	d To	tal Equity
COMPANY Balance as of January 1, 2013		38.486.2	58 67.1	38.064	66.924	69.062.881	(51.597	.440) 1	23.156.688
Net loss for the period		-		-	-	-	(17.102		17.102.911)
Other comprehensive income Hedging result minus tax				-	(224.552)	-		-	(224.552)
Total other comprehensive income				-	(224.552)	-	(1= 104	-	(224.552)
Total comprehensive income				-	(224.552)	-	(17.102	.911) (	17.327.463)
Balance as of June 30, 2013		38.486.2	58 67.1	38.064	(157.628)	69.062.881	(68.700	.350) 1	05.829.226
Balance as of January 1, 2014 Net loss for the period		38.486.2	58 67.1	38.064	(86.238)	69.062.881	( <b>79.832</b> (4.424	<b>.051</b> ) 4.923)	94.768.916 (4.424.923)
Other comprehensive income Hedging result minus tax				-	340.156	-		-	340.156
Total other comprehensive income				-	340.156	-	,	-	340.156
Total comprehensive income				-	340.156	-	(4.424	.923)	(4.084.767)
Balance as of June 30, 2014		38.486.2	58 67.1	38.064	253.919	69.062.881	(84.256	.974)	90.684.149

## Semi-annual Financial Report as at 30 June 2014

#### **Cash Flow Statement**

	GRO	OUP	COMPANY		
(Amounts in euro)	1/1 - 30/6/2014	1/1 - 30/6/2013	1/1 - 30/6/2014	1/1 - 30/6/2013	
Cash flows from operating activities					
Profit / (loss) before taxes	(21.707.001)	(30.767.479)	(5.875.320)	(12.329.994)	
Adjustments for:					
Depreciation of tangible assets	11.550.471	11.120.131	2.417.883	2.718.856	
Depreciation of grants	(204.669)	(352.445)	(55.551)	(111.276)	
Provisions	(2.206.307)	9.455.726	(688.701)	3.178.629	
Investing activities result (income, expenses, profits and losses)	(181.409)	(20.681)	(17.013)	(16.262)	
Interest charges & related expenses	21.184.586	18.599.006	8.689.393	7.787.669	
(Profit) / loss from sale of tangible assets	(4.579)	(34.787)	(2.020)	(5.814)	
(Profit) / loss from the fair value of derivatives	11.132	73.728	32.141	14.483	
Loss from the destruction / Impairment of fixed assets	78.286	3.952	76.105	-	
Decrease / (increase) in inventories	(29.712.433)	(27.890.543)	(5.786.985)	(17.334.908)	
Decrease / (increase) in receivables	(20.071.488)	403.113	9.684.617	15.539.289	
(Decrease) / Increase in liabilities (minus banks)	26.017.114	13.739.760	17.885.173	11.334.931	
Interest charges & related expenses paid	(20.422.910)	(18.328.909)	(8.914.705)	(7.322.318)	
Payed taxes	(147.541)	(127.380)	-	-	
Net Cash flows from operating activities	(35.816.749)	(24.126.808)	17.445.016	3.453.284	
Cash flows from investing activities					
Purchase of tangible assets	(28.397.182)	(12.952.907)	(2.566.139)	(374.731)	
Purchase of intangible assets	(198.379)	(2.941.806)	(151.141)	(138.376)	
Sales of tangible assets	7.459	64.436	2.020	7.690	
Interest received	91.584	69.737	17.013	16.262	
Increase of participation in subsidiaries	-	-	-	(30.000.102)	
Net Cash flows from investing activities	(28.496.519)	(15.760.540)	(2.698.247)	(30.489.258)	
Cash flows from financing activities					
Dividends paid to shareholders of the parent	(3.813)	(5.115)	(3.813)	(5.115)	
Loans received	36.875.038	83.459.177	-	48.348.895	
Loans settlement	(15.005.958)	(54.039.408)	(14.828.986)	(25.583.335)	
Changes in financial leases	(82.586)	(160.677)	-	-	
Dividends paid to minority interest	(62.328)	(143.315)	-	-	
Grand proceeds	7.920.000	· -	-	-	
Net cash flows from financing activities	29.640.354	29.110.662	(14.832.799)	22.760.445	
Net (decrease)/ increase in cash and cash equivalents	(34.672.914)	(10.776.686)	(86.029)	(4.275.529)	
Cash and cash equivalents at the beginning of period	49.125.244	27.851.157	3.052.697	5.924.534	
Exchange differences on cash and cash equivalents	30.035	(7.311)	-	-	
Cash and cash equivalents at the end of period	14.482.365	17.067.160	2.966.668	1.649.004	

## Semi-annual Financial Report as at 30 June 2014

#### Notes to the Financial Statements as at 30 June 2014

#### 1. Information about the Company

HALCOR S.A. – METAL PROCESSING (former VECTOR S.A.-Metal processing) ("HALCOR" or the "Company") was established in Athens in 1977.

The Interim Summary Consolidated Financial Statements (the "Financial Statements") of the Company for the period ended on 30 June 2014 consist of the Company and its subsidiaries (the "Group").

The individual and consolidated financial statements of the Company for the year ended on 31 December 2013 and on the interim periods are available at the Company's website <a href="www.halcor.gr">www.halcor.gr</a>.

The Financial Statements of HALCOR are included in the consolidated Financial Statements VIOHALCO SA / NV that is traded on a stock exchange EURONEXT, Belgium.

The principal activities of the Group lie in the production and trade of rolling and extrusion products made of copper and copper alloys, zinc rolling products and cables of all types. The Group is operating in Greece, Bulgaria, Romania, Cyprus, United Kingdom, France, Germany and Serbia.

The Company is seated in Greece, 2-4 Messoghion Ave., Athens Tower, Building B, 11525, Athens. The principal establishment of the Company and its contact address are located at the 57th km of "Athens-Lamia" National Highway, Inofyta (Pref. of Viotia), GR-32011.

#### 2. Basis of Presentation of Financial Statements

#### (a) Statement of compliance

The Financial Statements have been compiled in accordance with the IFRS as adopted by the European Union with respect to interim financial reporting (IAS 34). Selected explanatory notes are included to explain events and transactions that are significant to justify the changes in financial position and results of the Group since the last annual financial statements on December 31, 2013. The Financial Statements do not include all the information required for thorough annual financial statements.

The financial statements were approved by the Company's Board of Directors on 26 August 2014.

The amounts indicated in the Financial Statements are denominated in Euro and are rounded up/down to the nearest unit.

#### (b) Estimates and assumptions

Preparation of interim financial statements requires sound judgement when the Management uses assumptions and estimates which affect the application of the accounting policies and the stated sums of asset and liability items, revenues and expenses. The actual results may finally differ from such assumptions and estimates.

## Semi-annual Financial Report as at 30 June 2014

The important estimates and assumptions made by the Management when applying the Group's accounting policies and the sources of information used in the calculation and determination of any uncertainty and in the preparation of financial statements are the same with those applied to the preparation of the annual individual and consolidated financial statements as at 31 December 2013.

#### 3. Significant accounting policies

The accounting policies applied to the preparation and the presentation of the interim financial statements are consistent with the accounting policies used in the preparation of the annual financial statements of the Group and the Company for the year ended on 31 December 2013, except for the adoption of new Standards and Interpretations which became effective for the annual periods beginning on or after 1 January 2014 but they are not expected to have impact on the Group's financial statements:

#### (a) IAS 32 "Financial Instruments: Presentation" (Amendment)

This amendment to the application guidance in IAS 32 clarifies some of the requirements for offsetting financial assets and financial liabilities on the statement of financial position.

#### (b) IAS 36 "Impairment of assets" (Amendment)

This amendment relates to changes in disclosures about the recoverable amount of non-financial assets.

#### (c) IAS 39 "Financial Instruments" (Amendment)

The amendment was allowed to continue hedge accounting if a derivative hedging renewed, subject to certain conditions.

#### (d) IFRIC 21 "Levies"

This interpretation relates to the way of finalizing the obligations from levies imposed by governments.

#### 4. Financial risk

#### Financial Risk Management - Credit risk of trade

As a result of the ongoing economic, there was a re-examination of the credit limits per customer and no significant changes were accrued according to their insurance limits. The Group will continue to monitor and modify the customer credit limits when necessary.

As for the rest, the Group's policy in respect of issues related to hedging policy of copper and generally for the management of risk remains the same as that described in the annual financial statements of December 31, 2013.

#### Classification of fair values

The policy of classification at fair value and the valuation of financial assets do not differ for the period of the first half of 2013 from the previous year ended at 31 December 2013.

## Semi-annual Financial Report as at 30 June 2014

#### 5. Adjustments

In the Consolidated Income Statement for the period ended on June 30, 2013, an amount of Euro 271,020 was transferred from the account "administrative expenses" in the account "selling expenses" in order to make the figures comparable with those of the current period.

#### 6. Operating segments

An operating segment is based on the structure of the information to the Group's management and internal reporting system. The Group is organized into business centers and business units based on the production of copper and copper alloys. In particular, it has three reportable operating segments and the third sector has resulted from aggregation of smaller operating segments. The operating segments of the Group are as follows:

- Copper products: this sector produces and sells copper and copper alloys rolled and extruded products
- Cables: cables sector produces and sells a wide range of cables, enamelled wires and plastic compounds
- Other services: this sector includes the areas of marketing, research and development and various departments of administration and organization to achieve synergies

Results per sector for the period ended on June 30, 2013

June 30, 2013 (Amounts in euro)	Copper products	Cable products	Other Services	Total
Total gross sales by sector	512.131.076	187.267.639	15.771.145	715.169.859
Intercompany sales from consolidated entities	(99.974.303)	(16.339.638)	(2.425.446)	(118.739.387)
Net sales	412.156.773	170.928.001	13.345.698	596.430.472
Operating profits	(10.535.122)	(2.582.566)	928.534	(12.189.154)
Financial income	21.404	42.954	5.379	69.737
Financial expenses	(11.800.831)	(6.221.000)	(577.175)	(18.599.006)
Share at results of affiliated companies	-	-	(49.056)	(49.056)
Profit before income tax	(22.314.548)	(8.760.613)	307.683	(30.767.479)
Income tax	(4.016.237)	(686.153)	(143.560)	(4.845.949)
Net profit of the period	(26.330.785)	(9.446.765)	164.123	(35.613.427)

June 30, 2013	Copper products	Cable products	Other Services	Total
Asset	486.991.130	292.340.732	15.820.824	795.152.686
Total liabilities	441.031.100	235.835.921	15.567.845	692.434.867
Investments in tangible, intangible assets and investments in real estate	3.655.686	12.120.414	118.614	15.894.713

Other figures per sector that consists the Financial Results for the period ended on June 30, 2013

June 30, 2013 (Amounts in euro)	Copper products	Cable products	Other Services	Total
Depreciation of tangible assets	6.828.929	3.851.551	53.087	10.733.567
Amortization of intangible assets	136.797	245.182	4.585	386.564
Total depreciation	6.965.725	4.096.733	57.673	11.120.131

## Semi-annual Financial Report as at 30 June 2014

Results per sector for the period ended on June 30, 2014

June 30, 2014 (Amounts in euro)	Copper products	Cable products	Other Services	Total
Total gross sales by sector	454.029.340	179.941.798	17.600.139	651.571.277
Intercompany sales from consolidated entities	(83.491.689)	(9.934.663)	(2.878.214)	(96.304.565)
Net sales	370.537.652	170.007.135	14.721.925	555.266.712
	·			
Operating profits	3.600.628	(4.919.277)	614.824	(703.824)
Financial income	32.625	55.979	2.980	91.584
Financial expenses	(13.147.005)	(7.495.044)	(542.537)	(21.184.586)
Share at results of affiliated companies	-	(20)	89.845	89.825
Profit before income tax	(9.513.752)	(12.358.362)	165.112	(21.707.001)
Income tax	1.299.484	2.165.367	(144.477)	3.320.374
Net profit of the period	(8.214.268)	(10.192.994)	20.635	(18.386.627)

June 30, 2014	Copper products	Cable products	Other Services	Total
Asset	470.822.785	360.386.588	17.143.218	848.352.591
Total liabilities	449.547.372	324.790.018	15.492.622	789.830.011
Investments in tangible, intangible assets and investments in real estate	8.702.982	19.836.448	56.131	28.595.562

Other figures per sector that consists the Financial Results for the period ended on June 30,2014

June 30, 2014 (Amounts in euro)	Copper products	Cable products	Other Services	Total
Depreciation of tangible assets	6.792.810	4.169.409	68.324	11.030.543
Amortization of intangible assets	181.071	338.857	-	519.928
Total depreciation	6.973.881	4.508.266	68.324	11.550.471

Sales and non-current assets of the Group based on their geographical allocation are briefly presented as follows:

(Amounts in euro)	GROUP		
Sales	30/6/2014	30/6/2013	
Greece	54.414.519	66.556.294	
European Union	392.817.283	420.218.440	
Other European countries	47.682.176	54.928.360	
Asia	22.798.967	19.420.886	
America	24.456.685	23.718.292	
Africa	11.404.128	10.311.694	
Oceania	1.692.955	1.276.506	
Total	555.266.712	596.430.472	

	GROUP			
Total assets	30/6/2014	31/12/2013		
Greece	721.562.718	700.852.317		
Foreign	126.789.873	111.240.860		
Total	848.352.591	812.093.177		
Investments in tangible, intangible fixed assets & real estate	30/6/2014	31/12/2013		
Greece	19.990.916	51.673.667		
Foreign	8.604.645	9.615.894		
Total	28.595.562	61.289.561		

## Semi-annual Financial Report as at 30 June 2014

#### 7. Taxation

Income tax was calculated based on the best estimate of the Group' Management about the average annual tax rate that is expected to apply by the end of the year.

	GRO	OUP	COMPANY		
(Amounts in euro)	1/1 - 30/6/2014	1/1 - 30/6/2013	1/1 - 30/6/2014	1/1 - 30/6/2013	
Income tax for the period	(272.535)	(152.725)	(89.594)	-	
Deferred tax for the period	3.592.909	(4.693.224)	1.539.991	(4.772.917)	

In mid-July the tax audit of the Company and its subsidiaries HELLENIC CABLES SA, FULGOR SA, STEELMET SA and FITCO SA was completed by the Statutory Auditor in accordance with Article 82, par. 5 N. 2238/1994, as amended, for the year 2013 and a certificate without qualification was issued.

The unaudited tax years until 2010 under the current provisions will be audited by the tax authorities under the rules and procedures applicable to the implementation of that law.

During the current period a deferred tax asset was recognized on tax losses of Euro 3.6 million for the Group and Euro 1.6 million for the Company.

The change in the effective tax rate compared to the corresponding period last year is mainly due to deferred tax charge of the year 2013 by the change in the tax rate in Greece of 20% applicable to the fiscal year 2012 to 26% and the recognition of deferred tax asset on tax losses in the current period.

The unaudited years of Group companies are presented in note 15.

#### 8. Land, buildings and equipment

During the current period, additions in terms of land, buildings and equipment at Group level stood at Euro 28,397,182 (1<sup>st</sup> half of 2013: Euro 12,952,907) while sales came to Euro 2,880 (1<sup>st</sup> half of 2013: Euro 29,648) and the respective earnings from sales came to Euro 4,579 (1<sup>st</sup> quarter of 2013: Euro 34,787). The profit from the sale of fixed assets is presented in the account "Other income" in the Income Statement.

At company level, additions stood at Euro 2,566,139 (1<sup>st</sup> half of 2013: Euro 374,731) while sales came to Euro 2,020 (1<sup>st</sup> half of 2013: Euro 1,876) and the respective earnings from sales came to Euro 2,020 (1<sup>st</sup> quarter of 2013: Euro 5,814). The profit from the sale of fixed assets is presented in the account "Other income" in the Income Statement.

From January 1, 2014 no depreciation has been charged in unused assets of the Group and of the Company, which reduced depreciation by Euro 351,123 and Euro 303,369 respectively.

## Semi-annual Financial Report as at 30 June 2014

#### 9. Intangible assets

During the current period, additions of intangible assets at Group level stood at Euro 198,379 (1<sup>st</sup> half of 2013: Euro 2,941,806) while no sales were made.

At company level, additions stood at Euro 151,141 (1st half of 2013: Euro 138,376) while no sales were made.

#### 10. Participations

On 25 February 2014, the subsidiary HELLENIC CABLES SA participated in the capital increase of its subsidiary by 100% FULGOR SA with the amount of Euro 4,112,000.

During the current period the companies AKRO SA (Greece), HABAKIS LTD (Greece), HALCOR RESEARCH & DEVELOPMENT SA (Greece) and METAL GLOBE DOO (Serbia) were not consolidated, while they were consolidated in the previous period and the corresponding period of previous year with the full consolidation method. These companies are under liquidation, which was not completed by the date of publication of the Semi-annual Financial Report. The results of the liquidation are not expected to have a significant influence due to the insignificance of their amounts.

#### 11. Inventories

On January 1, 2014 there was a reversal of the provision for impairment of inventories held on 31/12/2013 amounting to Euro 3.1 million for the Group and Euro 0.7 million for the Company.

For the period 1 January to 30 June 2014 the Group made a provision for inventories impairment to net realizable value of Euro 901,709. The amount of provision is included in the account "Cost of sales".

## Semi-annual Financial Report as at 30 June 2014

#### 12. Loans - Financial Leases

	GROU	U <b>P</b>	COMPANY		
(Amounts in euro)	30/6/2014	31/12/2013	30/6/2014	31/12/2013	
Long-term lending					
Bank borrowings	102.079.094	105.615.799	-	-	
Bond loans	299.653.837	299.014.996	179.074.962	178.929.499	
Total long-term loans	401.732.932	404.630.796	179.074.962	178.929.499	
Short-term loans					
Bank borrowings	190.876.347	167.389.305	61.116.771	76.091.219	
Finance Lease Obligations	84.055	166.641	-	-	
Total short-term loans	190.960.402	167.555.946	61.116.771	76.091.219	
Total loans	592.693.334	572.186.741	240.191.733	255.020.719	
The maturity dates of long-term loans are:					
(Amounts in euro)					
Between 1 and 2 years	18.043.276	3.985.261	-	-	
Between 2 and 5 years	353.429.176	371.331.268	179.074.962	178.929.499	
Beyond 5 years	30.260.479	29.314.267	-	-	
	401.732.932	404.630.796	179.074.962	178.929.499	

During the current period, the Company did not draw bank loans while repaid loans of Euro 14,828,986. At Group level, during the current period the loans taken out amounted to Euro 36,875,038 while the sum of Euro 15,005,958 was repaid.

The fair values of loans are approximately equal to their book values as loans bear mainly floating interest rates. The book values of the Group's loans concern loans issued in Euro.

For the Group's bank loans, mortgages on properties of Euro 379 million were set up (Euro 217 million is the amount for the parent company).

#### 13. Commitments

The Group rents lifting, fork-lift trucks and passenger cars. The duration of such leases varies but none of them exceeds five years as of the leasing agreement. During the period ended 30 June 2014, expenses amounting to Euro 130,298 were posted to Company Results (31 December 2013: Euro 260,110) while the sum of Euro 616,259 was posted to Group results (31 December 2013: Euro 1,162,127).

#### 14. Contingent liabilities/ assets

A provision has been raised for the financial years that have not been audited in tax terms: Group: Euro 240,000.

There is also a balance of other provisions referring to provisions for overheads: Group: Euro 90,000 and Company: Euro 90,000.

## Semi-annual Financial Report as at 30 June 2014

There are no other cases than those cited above that are pending against the Group.

#### 15. Tax unaudited financial years

The Group companies may be liable for income taxes due to financial years that have not been audited by tax authorities. The provisions for such open financial years are set out in note 14. These unaudited years are broken down as follows:

COMPANY NAME	COUNTRY	HOLDING %	CONSOLIDATION METHOD	TAX UNAUDITED FINANCIAL YEARS
HALCOR SA	GREECE	Parent Company	-	2009-2010
HELLENIC CABLES SA	GREECE	72,53%	Full Consolidation	2009-2010
STEELMET SA	GREECE	51,00%	Full Consolidation	2010
SOFIA MED S.A.	BOULGARIA	100,00%	Full Consolidation	2011-2013
METAL AGENCIES L.T.D.	UK	49,51%	Full Consolidation	-
BELANTEL HOLDINGS L.T.D.	CYPRUS	100,00%	Full Consolidation	2010-2013
COPPERPROM LTD	GREECE	69,01%	Full Consolidation	2010-2013
FITCO SA	GREECE	100,00%	Full Consolidation	-
TECHOR SA	GREECE	68,97%	Full Consolidation	2009-2013
DIAPEM TRADING SA	GREECE	33,33%	Equity Method	2010-2013
ELKEME SA	GREECE	30,44%	Equity Method	2010
VIEXAL SA	GREECE	26,67%	Equity Method	2010-2013
S.C. STEELMET ROMANIA S.A	ROMANIA	40,00%	Equity Method	-
TEPRO METALL AG	GERMANY	36,21%	Equity Method	2011-2013
HALCORAL SH. P.K.	ALBANIA	100,00%	Full Consolidation	2011-2013

#### 16. Fair values of financial instruments

The different levels have been defined as follows:

- Level 1: consists of exchange traded derivatives which are based on market prices.
- Level 2: consists of OTC derivatives that are based on prices from brokers.
- Level 3: Includes unlisted shares. They come from estimates of the Company as there are no observable market data. They include investments in domestic and foreign companies with a stake of less than 20%. These contributions, which do not have a quoted market price and the fair value cannot be reliably measured, are measured at cost subject to impairment testing.

## Semi-annual Financial Report as at 30 June 2014

GROUP	30/6/2014					
(Amounts in euro)	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Available for sale financial assets	498.101	79.459	-	760.810	15.811	-
Derivative financial assets	-	-	4.157.478	-	-	4.115.478
	498.101	79.459	4.157.478	760.810	15.811	4.115.478
Derivative financial liabilities	724.193	364.951	-	277.504	210.096	-
			·			
<u>COMPANY</u>		30/6/2014			31/12/2013	
(Amounts in euro)	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Available for sale financial assets	398.137	78.857	-	65.465	14.976	-
Derivative financial assets	-	-	3.657.618	-	-	3.615.618
	398.137	78.857	3.657.618	65.465	14.976	3.615.618
Derivative financial liabilities	45,469	135,619	_	99,491	112,573	

### 17. Transactions with affiliated parties

The transactions with affiliated parties are analyzed below:

	GROUP		COMPANY		
(Amounts in euro)	30/6/2014	30/6/2013	30/6/2014	30/6/2013	
Sale of goods					
Subsidiary companies	-	-	61.172.150	75.000.354	
Associates	42.333.293	44.182.715	20.314.827	18.088.717	
Other related parties	13.252.973	29.633.078	1.731.121	15.188.252	
	55.586.267	73.815.793	83.218.098	108.277.322	
Sale of services				_	
Subsidiary companies	-	-	2.710.515	2.430.255	
Associates	306.183	187.306	36.374	20.601	
Other related parties	1.704.636	1.484.938	241.575	722.772	
	2.010.819	1.672.244	2.988.465	3.173.629	
Sale of fixed assets			• • • • •	2 500	
Subsidiary companies	-	-	2.000	3.600	
Other related parties	20	<del>-</del> .	20	-	
	20	<del>-</del>	2.020	3.600	
Purchase of goods					
Subsidiary companies	-	-	8.445.375	7.150.686	
Associates	2.475.021	1.385.917	27.164,54	_	
Other related parties	65.300.281	84.736.992	7.201.538	7.178.888	
1	67.775.301	86.122.909	15.674.078	14.329.574	
Purchase of services				4 540 504	
Subsidiary companies	-	-	1.557.345	1.518.781	
Associates	1.358.239	891.340	459.460	564.507	
Other related parties	2.615.274	2.453.916	1.959.924	2.055.482	
	3.973.513	3.345.256	3.976.729	4.138.770	
Purchase of fixed assets					
Subsidiary companies	-	-	45.032	1.585	
Associates	58.398	4.607	6.448	=	
Other related parties	1.423.813	1.404.351	152.640	115.394	
-	1.482.211	1.408.958	204.120	116.979	

# Semi-annual Financial Report as at 30 June 2014

Services to and from affiliated parties as well as sales and purchases of goods are effectuated in accordance with the prices apply for non-affiliates.

#### Benefits to Key Management Personnel

	GROUP		COMP	ANY
(Amounts in euro)	30/6/2014	30/6/2013	30/6/2014	30/6/2013
Fees - benefits to the members of the Board of Directors and				
Executives	1.808.334	1.625.115	622.097	703.741
	1.808.334	1.625.115	622.097	703.741

#### Balances at period end that arise from the sale-purchase of goods, services, fixed assets, etc.

	GRO	COMPANY		
(Amounts in euro)	30/6/2014	31/12/2013	30/6/2014	31/12/2013
Receivables from related parties:				
Subsidiary companies	-	-	32.481.132	38.758.277
Associates	13.714.740	11.421.750	7.110.654	10.726.316
Other related parties	6.633.408	8.197.081	1.648.354	4.001.544
	20.348.147	19.618.831	41.240.140	53.486.137
Payables from related parties:				
Subsidiary companies	-	-	1.923.300	1.053.670
Associates	3.500.417	2.008.081	134.770	147.001
Other related parties	11.199.950	11.312.697	993.156	1.596.205
	14.700.367	13.320.778	3.051.227	2.796.876

#### 18. Subsequent events

There are no material subsequent events after June 30, 2014.

#### **Semi-annual Financial Report** as at 30 June 2014

Company's No 303401000 Address: Athens Tower, Building B, 2-4, Messoghion Avenue, 11527, Athens FINANCIAL DATA AND INFORMATION for the period from January 1, 2014 to June 30, 2014 (In accordance with the Decision 4/507/28.4.2009 of the Hellenic Capital Market Commission)

The figures illustrated below aim to give general information about the financial position and results of HALCOR, S.A. and the Group HALCOR. The reader, wishing to be familiar with the company's financial position and results, should have access to the Company's Financial Statements, as provided by the International Financial Reporting Standards, as well as to the audit report of the auditor-accountant whenever it is required. Indicatively, he can visit the company's web site, where the information and data in question are presented.

Website of the Company: <a href="www.halcor.gr">www.halcor.gr</a>
Date of approval of the financial statements: August 26, 2014
Certified Auditor: Nikolaos Vouniseas (Reg.No. SOEL 18701)
Audit firm: KPMG Kyriakou Certified Auditors, S.A.
Review type: Unqualified opinion.

DATA FROM STATEMENT OF FINAN	CIAL POSITION (am GRO		COMP	ANY	DATA FROM STATEMENT	T OF COMPREHENSIVE INCOM	ME (Amounts in €) GROU	•	
	30-Jun-14	31-Dec-13	30-Jun-14	31-Dec-13		1 Jan - 30 Jun 2014	1 Jan - 30 Jun 2013	1 Apr - 30 Jun 2014	1 Apr - 30 Jun 20
ASSETS .					Total turnover	555.266.712	596.430.472	289.291.578	293.148.1
Own use Fixed assets	406.821.960	389.099.020	92.384.068	92.236.488	Gross Profit / (loss)	17.051.573	5.266.771	15.653.570	(3.823.
Investments in real estate	383.271	383.271		-	Profit / (loss) before taxes, financing and investing results	(703.824)	(12.189.154)	7.051.481	(13.059.
Intangible Assets	14.137.830	14.455.753	353.036	277.324	Profit / (loss) before taxes	(21.707.001)	(30.767.479)	(3.741.722)	(22.795.
Other non current assets	20.636.519	18.787.531	183.591.581	183.591.942	Less: Taxes	3.320.374	(4.845.949)	581.790	168.
Inventories	240.098.687	208.236.149	60.740.873	54.243.721	Profit / (loss) after taxes (A)	(18.386.627)	(35.613.427)	(3.159.932)	(22.626.
Trade receivables	118.593.224	96.696.862	52.764.799	57.724.234					
Other current assets	33.198.735	35.309.348	4.392.264	8.741.998	Distributed to :				
Cash and cash equivalents	14.482.365	49.125.244	2.966.668	3.052.697	Company's shareholders	(15.561.685)	(33.116.529)	(1.870.224)	(21.150.
TOTAL ASSETS	848.352.591	812.093.177	397.193.289	399.868.405	Minority shareholders	(2.824.942)	(2.496.898)	(1.289.708)	(1.475
EQUITY AND LIABILITIES						(18.386.627)	(35.613.427)	(3.159.932)	(22.626
Share capital (101,279,627 of € 0.38)	38.486.258	38.486.258	38.486.258	38.486.258					
Other Company's shareholders equity	(2.300.419)	13.011.469	52.197.891	56.282.658	Other comprehensive income / (expenses) after taxes (B)	(38.893)	(1.106.867)	(105.361)	(74)
Company's shareholders equity (a)	36.185.840	51.497.727	90.684.149	94.768.916	Total comprehensive income / (expenses) after taxes (A) + (B)	(18.425.521)	(36.720.294)	(3.265.294)	(23.37
Minority interests (b)	22.336.740	24.743.739							
Total equity (c) = (a) + (b)	58.522.580	76.241.466	90.684.149	94.768.916	Distributed to :	(45.000.400)	(00.000.05.0)	10.000.444	
Long termborrowings liabilities	401.732.932	404.630.796		178.929.499	Company's shareholders	(15.663.498)	(33.896.654)	(2.052.414)	(21.77
Provisions / Other long term liabilities	57.466.937 190.960.402	49.657.979 167.555.946	17.007.897 61.116.771	18.514.076 76.091.219	Minority shareholders	(2.762.023)	(2.823.640)	(1.212.879)	(1.598
Short term borrow ings liabilities	190.960.402								
Other short term liabilities		114.006.992	49.309.511	31.564.694	Profit per share after taxes - basic (in €)	(0,1537)	(0,3270)	(0,0185)	(0,
Total liabilities (d)	789.830.011 848.352.591	735.851.712 812.093.178	306.509.141 397.193.289	305.099.489	Earnings after tax per share - diluted (in €)	(0,1537)	(0,3270)	(0,0185)	(0,
TOTAL EQUITY AND LIABILITIES (c) + (d)	848.352.591	812.093.178	397.193.289	399.868.405	Profit / (loss) before taxes, financing and investing results &				
					depreciation	10.641.977	(1.421.468)	12.725.499	(7.60
DATA FROM STATEMENT OF CHAM					DATA FROM STATEMEN	T OF COMPREHENSIVE INCOM			
	GRO		COMP				COMPA		
	30-Jun-14	30-Jun-13	30-Jun-14	30-Jun-13		1 Jan - 30 Jun 2014		1 Apr - 30 Jun 2014	
Net equity at the beginning of the Period (1/1/2014 and 1/1/2013 respectively)	76.241.466	139.562.769	94.768.916	123.156.688	Total turnover	213.359.699	255.301.139	121.584.468	117.24
Total comprehensive income after taxes	(18.425.521)	(36.720.294)	(4.084.767)	(17.327.463)	Gross Profit / (loss)	8.465.045	1.970.037	7.183.584	(2.68
	57.815.945	102.842.475	90.684.149	105.829.226	Profit / (loss) before taxes, financing and investing results	2.759.460	(4.633.787)	4.475.442	(6.03
hcrease / (decrease) of share capital				-	Profit / (loss) before taxes	(5.875.320)	(12.329.994)	132.466	(10.20
Dividends distributed	(62.328)	(124.656)		-	Less: Taxes	1.450.397	(4.772.917)	945.063	(30)
Increase / (decrease) of participation in subsidiaries		-	•	-	Profit / (loss) after taxes (A)	(4.424.923)	(17.102.911)	1.077.529	(10.513
Liquidation of subsidiaries	768.962 58.522.580	102.717.819	90.684.149	105.829.226	Note: and to .				
Net equity at the end of the period (30/6/2014 and 30/6/2013 respectively)	30.322.300	102.717.019	90.004.149	105.029.220	Distributed to :				(10.513
						(4.404.000)			
					Company's shareholders	(4.424.923)	(17.102.911)	1.077.529	(10.010
					Company's shareholders Minority shareholders	(4.424.923)	(17.102.911)	1.077.529	
DATA FROM CASH FLOW ST.	ATEMENT (Amounts	in €)			Minority shareholders				(10.513
DATA FROM CASH FLOW ST.	ATEMENT (Amounts		СОМР	'ANY		(4.424.923)	(17.102.911)	1.077.529	(10.513
	GRO	JP	COMP 01.01 - 30.06.2014		Mnonty shareholders  Other comprehensive income / (expenses) after taxes (B)  Total comprehensive income / (expenses) after taxes (A) + (B)	(4.424.923) 340.156 (4.084.767)	(17.102.911) (224.552) (17.327.463)	1.077.529 505.944 1.583.473	(10.51) (15) (10.66)
Operating activities	GRO 01.01 - 30.06.2014	UP 01.01 - 30.06.2013	01.01 - 30.06.2014	01.01 - 30.06.2013	Mnority shareholders  Other comprehensive income / (expenses) after taxes (8)  Total comprehensive income / (expenses) after taxes (A) + (8)  Profit per share after taxes - basic (in €)	(4.424.923) 340.156 (4.084.767) (0,0437)	(17.102.911) (224.552) (17.327.463)	1.077.529 505.944 1.583.473 0,0106	(10.51 (15 (10.66
Operating activities Profas /(Losses) before taxes	GRO	JP			Mnonty shareholders  Other comprehensive income / (expenses) after taxes (B)  Total comprehensive income / (expenses) after taxes (A) + (B)	(4.424.923) 340.156 (4.084.767)	(17.102.911) (224.552) (17.327.463)	1.077.529 505.944 1.583.473	(10.51 (15 (10.66
Operating activities  Profits / (Losses) before taxes  Plan / less adjustments for:	GRO 01.01 - 30.06.2014 (21.707.001)	01.01 - 30.06.2013 (30.767.479)	01.01 - 30.06.2014 (5.875.320)	(12.329.994)	Mnority shareholders  Other comprehensive income / (expenses) after taxes (B)  Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €)  Earnings after tax per share - diluted (in €)	(4.424.923) 340.156 (4.084.767) (0,0437)	(17.102.911) (224.552) (17.327.463)	1.077.529 505.944 1.583.473 0,0106	(10.51 (15 (10.66
Operating activities Profits /(Losses) before taxes Plus / less adjustments for: Deprecation of assets	GRO 01.01 - 30.06.2014 (21.707.001) 11.550.471	(30.767.479) 11.120.131	01.01 - 30.06.2014 (5.875.320) 2.417.883	01.01 - 30.06.2013 (12.329.994) 2.718.856	Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €)  Exrining after tax per share - diluted (in €)  Profit / (loss) before taxes, financing and investing results &	(4.424.923) 340.156 (4.084.767) (0,0437)	(17.102.911) (224.552) (17.327.463) (0,1689)	1.077.529 505.944 1.583.473 0,0106 0,0106	(10.51 (15 (10.66 (0
Operating activities  Profits / (Losses) before taxes  Plus / less adjustments for:  Depreciation of assets  Grants Amortization	(21.707.001) 11.550.471 (204.669)	(30.767.479) 11.120.131 (352.445)	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551)	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276)	Mnority shareholders  Other comprehensive income / (expenses) after taxes (B)  Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €)  Earnings after tax per share - diluted (in €)	(4.424.923) 340.156 (4.084.767) (0,0437)	(17.102.911) (224.552) (17.327.463)	1.077.529 505.944 1.583.473 0,0106	(10.51) (15) (10.66) (0)
Operating activities Profits / (Losses) before taxes Plants / assignments for: Depreciation of assets Grants Americation Provisions	(21.707.001) 11.550.471 (204.669) (2.206.307)	(30.767.479) 11.120.131 (352.445) 9.455.726	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (688.701)	(12.329.994) 2.718.856 (111.276) 3.178.629	Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €)  Exrining after tax per share - diluted (in €)  Profit / (loss) before taxes, financing and investing results &	(4.424.923) 340.156 (4.084.767) (0,0437)	(17.102.911) (224.552) (17.327.463) (0,1689)	1.077.529 505.944 1.583.473 0,0106 0,0106	(10.51 (15 (10.66 (0
Operating activities Profits / (Losses) before taxes Plus / less adjustments for: Depreciation of assets Grants Amortization Provisions Results (income, expenses, profits, losses) from investing activities	(21.707.001) 11.550.471 (204.669) (2.206.307) (181.409)	UP 01.01 - 30.06.2013 (30.767.479) 11.120.131 (352.445) 9.455.726 (20.681)	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (688.701) (17.013)	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262)	Mnonty shareholders  Other comprehensive income / (expenses) after taxes (B)  Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €)  Earnings after tax per share - diluted (in €)  Profit / (loss) before taxes, financing and investing results & depreciation	(4.424.923) 340.156 (4.084.767) (0,0437)	(17.102.911) (224.552) (17.327.463) (0,1689)	1.077.529 505.944 1.583.473 0,0106 0,0106	(10.51 (15 (10.66 (0
Operating activities Profits / (Losses) before taxes Profits / (Losses) before taxes Profits / (Losses) before taxes Depreciation of assets Grants Americation Grants Americation Results (norme, expenses, profits, losses) from investing activities Interest payable and related expenses	(21.707.001) 11.550.471 (204.669) (2.206.307) (181.409) 21.184.586	UP 01.01 - 30.06.2013 (30.767.479) 11.120.131 (352.445) 9.455.726 (20.681) 18.599.006	(5.875.320) 2.417.883 (55.551) (688.701) (17.013) 8.689.393	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) 7.787.669	Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in C)  Earnings after tax per share - diluted (in C)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:	(4.424.923) 340.156 (4.084.767) (0.0437) (0.0437)	(17.102.911) (224.552) (17.327.463) (0,1689) (0,1689)	1.077.529 505.944 1.583.473 0,0106 0,0106	(10.51 (15 (10.66 (0
Operating activities  Profits / (Losses) before taxes  Plus / less adjustments for:  Deprecation of assets  Grants Amortization  Provisions  Results (income, expenses, profits, bases) from investing activities  Interest payable and related expenses  (Profit) / bast fromthe sale of tread assets	(21.707.001) 11.550.471 (204.669) (2.206.307) (181.409) 21.184.586 (4.579)	(30.767.479) 11.120.131 (352.445) 9.455.726 (20.681) 18.599.006 (34.787)	(5.875,320) 2.417,883 (55.551) (688,701) (17.013) 8.689,393 (2.020)	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) 7.787.669 (5.814)	Minority shareholders  Other comprehensive income / (expenses) after taxes (B)  Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €)  Earnings after tax per share - diluted (in €)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the	(4.424.923) 340.156 (4.084.767) (0.0437) (0.0437) 5.121.791	(17.102.911) (224.552) (17.327.463) (0.1689) (0.1689) (2.026.207)	1.077.529 505.944 1.583.473 0,0106 0,0106 5.675.324	(10.51 (15 (10.66 (0 (0 (4.68
Operating activities  Profits / (Losses) before taxes  Partles / (Losses) before taxes  Depreciation of assets  Crants Amortization  Provisions  Results (ncome, expenses, profits, losses) from investing activities interest payable and related expenses (Phofit) / bost from the sake of tixed assets  (Phofit) / bost from the air value of derivatives	(21.707.001) 11.550.471 (204.669) (2 226.307) (181.409) 21.184.586 (4.579) 11.132	(30.767.479) 11.120.131 (352.445) 9.455.726 (20.881) 18.599.006 (34.787) 73.728	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (688.701) (17.013) 8.689.393 (2.020) 32.141	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) 7.787.669	Minority shareholders  Other comprehensive income / (expenses) after taxes (B)  Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in C)  Earnings after tax per share - diluted (in C)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 3062	(4.424.923) 340.156 (4.084.767) (0.0437) (0.0437) 5.121.791 ir share capital that the Group	(17.102.91) (224.552) (17.327.463) (0,1689) (0,1689) (2.026.207) owns as well as the cons	1.077.529 505.944 1.583.473 0,0106 0,0106 5.675.324	(10.51 (15 (10.66 (0 (0 (4.68
Operating activities Profits / (Losses) before taxes Plus / less adjustments for: Depreciation of assets Grants Americation Provisions Results (Income, expenses, profits, losses) from investing activities interest provision and related expenses (Profit) / loss from the sale of fixed assets (Profit) / loss from the fair value of derivatives Loss from destruction/impairment of assets	(21.707.001) 11.550.471 (204.669) (2.206.307) (181.409) 21.184.586 (4.579)	(30.767.479) 11.120.131 (352.445) 9.455.726 (20.681) 18.599.006 (34.787)	(5.875,320) 2.417,883 (55.551) (688,701) (17.013) 8.689,393 (2.020)	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) 7.787.669 (5.814)	Minority shareholders  Other comprehensive income / (expenses) after taxes (B)  Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €)  Earnings after tax per share - diluted (in €)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the	(4.424.923) 340.156 (4.084.767) (0.0437) (0.0437) 5.121.791 ir share capital that the Group 014, are analytically presented.	(17.102.911) (224.552) (17.327.463) (0,1689) (2.066.207)  owns as well as the cons	1.077.529 505.944 1.583.473 0,0106 0,0106 5.675.324	(10.51 (15 (10.66 (0 (0 (4.68
Operating activities  Profits / (Losses) before taxes  Revits / (Losses) before taxes  Revits / (Losses) before taxes  Crents Amortization  Provisions  Results (roome, expenses, profits, losses) from investing activities  Interest payable and related expenses  (Polit i) loss from the sale of fixed assets  (Polit i) loss from the sarvalue of derivatives  Loss from destruction/impairment of assets  Plays / Loss adjustments for changes is working capital accounts	(21.707.001) 11.550.471 (204.669) (2 226.307) (181.409) 21.184.586 (4.579) 11.132	(30.767.479) 11.120.131 (352.445) 9.455.726 (20.881) 18.599.006 (34.787) 73.728	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (688.701) (17.013) 8.689.393 (2.020) 32.141	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) 7.787.669 (5.814)	Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in 6) Exrinings after tax per share - diluted (in 1)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated friancial statements of the 3002. 2. The financial statements of the Company are included in the consolidated friancial statements of the 3002.	(4.424.923) 340.156 (4.084.767) (0.0437) (0.0437) 5.121.791 ir share capital that the Group	(17.102.911) (224.552) (17.327.463) (0,1689) (2.066.207)  owns as well as the cons	1,077 529 505,944 1,583,473 0,0106 0,0106 5,675,324 olidation method	(10.51 (15 (10.66 (0 (0 (4.68
Operating activities  Profits / (Losses) before taxes  Revits / (Losses) before taxes  Revits / (Losses) before taxes  Crents Amortization  Provisions  Results (roome, expenses, profits, losses) from investing activities  Interest payable and related expenses  (Polit i) loss from the sale of fixed assets  (Polit i) loss from the sarvalue of derivatives  Loss from destruction/impairment of assets  Plays / Loss adjustments for changes is working capital accounts	(21.707.001) 11.550.471 (204.669) (2 226.307) (181.409) 21.184.586 (4.579) 11.132	(30.767.479) 11.120.131 (352.445) 9.455.726 (20.881) 18.599.006 (34.787) 73.728	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (688.701) (17.013) 8.689.393 (2.020) 32.141	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) 7.787.669 (5.814)	Minority shareholders  Other comprehensive income / (expenses) after taxes (8)  Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in 6)  Earnings after tax per share - diluted (in 6)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 306/2.  The financial statements of the Company are included in the consolidated financial company.	(4.424.923) 340.156 (4.084.767) (0.0437) (0.0437) (0.0437) 5.121.791 if share capital that the Group 014, are analytically presented cicil statements prepared by the Country of the Beg Office BEIGGME	(17.102.911) (224.552) (17.327.463) (0.1689) (0.1689) (2.026.207) owns as well as the consort in Note No. 15 of the Serie following company: Phrominaps holding 66.41%	1.077 529 505.944 1.583.473 0,0106 0,0106 5.675.324 colidation method i-annual Financial Report	(10.51 (15 (10.66 (0 (0 (4.68
Operating activities Profits / (Losses) before taxes Profits / (Losses) before taxes Play / less adjustments for: Depreciation of assets Grants Amortization Provisions Results (income, expenses, profits, losses) from investing activities Interest payable and related expenses (Pod 8) / Loss from the sale of fixed assets (Pod 8) / Loss from the fair value of derivatives Loss from destruction/impairment of assets Plays / Loss adjustments for changes in working capital accounts or related to operating activities:	(21.707.001)  11.550.471 (204.669) (2.206.307) (1814.696) (4.579) 11.132 78.286	(30.767.479) 11.120.131 (352.445) 9.455.726 (20.681) 18.599.006 (34.787) 73.728 3.952	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (688.701) (17.013) 8.689.393 (2.020) 32.141 76.105	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) 7.887.669 (5.814) 14.483	Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in 6) Earnings after tax per share - diluted (in 6)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 306/2  2. The financial statements of the Company are included in the consolidated financial VICHALOS SANM	(4.424.923) 340.156 (4.094.767) (0.0437) (0.0437) (0.0437) 5.121.791 ir share capital that the Group 014, are analytically presente- culal statements prepared by it Dountry of the Rep Office BELGUM	(17.102.911) (224.552) (7.327.463) (0,1689) (0,1689) (2.026.207) own sa w will as the cons in Note No. 15 of the Serie following Company: Extremitage holding 6.41% financial position of the Cc.	1.077 529 505.944 1.583.473 0,0106 0,0106 5.675.324 colidation method i-annual Financial Report	(10.51 (15 (10.66 (0 (0 (4.68
Operating activities  Profiles / (Losses) before taxes  Physiles adjustments for: Depreciation of assets Grants Amortization Provisions  Results (noncome, expenses, profits, bases) from investing activities Interest psyable and related expenses (Portal) / Jose from the saile of these assets (Portal) / Jose from the fair value of delivatives Loss from destruction/impairment of assets  Plans / Loss adjustments for changes in working capital accounts or related to operating activities:  Doctorate/ (norsess) of inventories	(21,707.001)  11.550.471 (204.689) (2.206.307) (181.409) 21.184.586 (4.579) 11.132 78.286	(30.767.479) 11.120.131 (352.445) 9.455.726 (20.681) 18.599.066 (34.787) 73.728 3.952	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (688.701) (17.013) 8.689.33 (2.020) 32.141 76.105	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276) 3.178.629 (15.262) 7.787.669 (5.814) 14.483	Minority shareholders  Other comprehensive income / (expenses) after taxes (8) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €) Earnings after tax per share - diluted (in €)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their bocations, the percentage participation of the used to incorporate them in the consolidated francial statements of the 3062 2. The francial statements of the Company are included in the consolidated francial company VCHALCO SA/N 3. There are no pending court decisions or claims under arbitration, which may h	(4.424.923) 340.156 (4.084.767) (0.0437) (0.0437) (0.0437) 5.121.791 is share capital that the Group 014, are analytically presented to clid statements prepared by it Country of the Reg Office BELORM ave a significant effect on the 16 (308/2013 1-303), Group 2.	(17.102.911) (224.552) (17.327.463) (0,1689) (0,1689) (2.026.207) owns as well as the cons in Note No. 15 of the Seme following company: Percentage holding 66.41% francial position of the Cc	1.077.529  505.944 1.583.473 0.0106 0,0106 0,0106 5.675.324  Consolidation method Full consolidation method	(10.51 (15 (10.66 (0 (0 (4.68
Operating activities  Profiles / (Losses) before taxes  Profiles / (Losses) before taxes  Profiles / (Losses) before taxes  Cernats Amortization  Provisions  Results (nonce, expenses, profiles, bases) from investing activities taxees payable and related expenses  (Profile) / loss from the sale of fload assets  (Profile) / loss from the sale of fload assets  (Profile) / loss from the fair value of derivatives  Loss from destruction/impairment of assets  Preval Less adjustments for changes is working capital accounts or related to operating activities:  Decrease / (norease) of inventories  Decrease / (norease) of inventories  Decrease / (norease) of inventories	(21.707.001)  11.550.471 (204.669) (2.206.307) (181.409) 21.184.586 (4.579) 11.132 78.286	(30.767.479)  11.120.131 (352.445) 9.455.726 (20.681) 18.599.006 (34.787) 73.728 3.952 (27.890.543) 403.113	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (688.701) (17.013) 8.689.393 (2.020) 32.141 76.105	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276) 3.178.629 (18.262) 7.787.669 (5.814) 14.483	Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in C) Earnings after tax per share - diluted (in C)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the used to incorporate them the consolidated financial statements of the 306/2  2. The financial statements of the Company are included in the consolidated financial taxes of the 306/2  WICHALCO SANW  3. There are no pending court decisions or claims under arbitration, which may h  4. The number of the personnel at the end of the current period was: Company 4	(4.424.923) 340.156 (4.084.767) (0.0437) (0.0437) (0.0437) 5.121.791 is share capital that the Group 014, are analytically presented to clid statements prepared by it Country of the Reg Office BELORM ave a significant effect on the 16 (308/2013 1-303), Group 2.	(17.102.911) (224.552) (17.327.463) (0,1689) (0,1689) (2.026.207) owns as well as the cons in Note No. 15 of the Seme following company: Percentage holding 66.41% francial position of the Cc	1.077.529  505.944 1.583.473 0.0106 0,0106 0,0106 5.675.324  Consolidation method Full consolidation method	(10.51 (15 (10.66 (0 (0 (4.68
Operating activities  Profiles / (Losses) before taxes  Paral / Issa adjustments for: Deprecation of assets Grants Amortization Provisions  Provisions  Provisions  Provisions  Provisions  Provisions  (Profile) / Loss from the sale of fload assets (Profile) / Loss from the sale of fload assets (Profile) / Loss from the flar value of derivatives Loss from destruction/impairment of assets  Uses from destruction/impairment of assets  Decease/ (nerease) of inventories  Decrease/ (nerease) of inventories  Decrease/ (nerease) of inventories  Decease/ (nerease) of inventories  (Decrease) (Decrease) of inventories	(21.707.001)  11.550.471 (204.669) (2.206.307) (181.409) 21.184.586 (4.579) 11.132 78.286	(30.767.479)  11.120.131 (352.445) 9.455.726 (20.681) 18.599.006 (34.787) 73.728 3.952 (27.890.543) 403.113	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (688.701) (17.013) 8.689.393 (2.020) 32.141 76.105	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276) 3.178.629 (18.262) 7.787.669 (5.814) 14.483	Mnority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in C) Earnings after tax per share - diluted (in C)  Profit / (loss) before taxes - linancing and investing results & depreciation  Additional data and information:  1. The Course's companies and their lecations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 30%2  2. The francial statements of the Company are included in the consolidated financial statements of the 30%2  3. There are no pending court decisions or claims under arbitration, which may h  4. The number of the personnel at the end of the current period was: Company 4  5. On the property of the Group, there are mortigages stating [sur 379 million (E)	(4.424.923) 340.156 (4.084.767) (0.0437) (0.0437) (0.0437)  5.121.791  ir share capital that the Group 014, are analytically presented coils statements prepared by if the Office Dountry of the Reo Office BELGIAM ave a significant effect on the 16 (306/2013 : 430), Group 2.	(17.102.911) (17.102.911) (224.552) (17.327.463) (0,1689) (0,1689) (0,1689) (2,205.207)  own sa swell as the cons in Note No. 15 of the Seme following company: Experience problems (68,41%) (face), 41% (face), 4	1.077.529  505.944 1.583.473 0.0106 0,0106 0,0106 5.675.324  Consolidation method Full consolidation method Full consolidation method Full consolidation method Full consolidation method	(10.51 (15 (10.66 (0 (0 (4.68
Operating activities  Profits / (Losses) before taxes  Profits / (Losses) before taxes  Para / Issa adjustments for: Depreciation of assets Grants Amortization  Provisions  Results (income, expenses, profits, losses) from investing activities interest payable and related expenses ((Potd) / Joss from the saile of Iread assets (Potd) / Joss from the saile of Iread assets (Potd) / Joss from the saile of Iread assets (Potd) / Joss from the saile of Iread assets (Potd) / Joss from the saile of Iread assets  Chotal's / Joss from destruction/impairment of assets  Decrease / Increase of Iread of Iread (Iread)  Decrease / (Increase) of Iread of Iread (Iread)  Decrease / (Increase) of Iread of Iread (Iread)  Less:	(21.707.001) 11.550.471 (21.707.001) 11.550.471 (204.689) (2.206.307) (181.409) 21.184.586 (4.579) 11.132 78.286 (29.712.433) (20.071.488) 26.017.114	11.01 - 30.06.2013 (30.767.479) 11.120.131 (352.445) 9.455.726 (20.681) 18.599.006 (34.787) 73.728 3.952 (27.890.543) 403.113 13.739.760	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (688.701) (17.013) 8.689.393 (2.020) 32.141 76.105 (5.786.985) 9.684.617 17.885.173	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) 7.787.669 (5.814) 14.483 - (17.334.908) 15.539.289 11.334.931 (7.322.318)	Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in 6) Earnings after tax per share - diluted (in 6)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 306/2.  2. The financial statements of the Company are included in the consolidated finan Company VCHALCO SANV  3. There are no pending court decisions or claims under arbitration, which may in 4. The number of the personnel at the end of the current period w as: Company 4 5. On the property of the Group, there are mortgages totaling Euro 379 million (El. (see noted 2 of the Semi-anual Financial Report).	(4.424.923)  340.156 (4.094.767) (0.0437) (0.0437) (0.0437)  5.121.791  if share capital that the Group O14, are analytically presented coll statements prepared by the Obustry of the Seo Office SELORAN ave a significant effect on the 16 (308/2013 : 430), Group 2: 0727 million for the parent coupt © 240 thou. The remaining is	(17.102.911) (17.102.911) (224.552) (17.327.463) (0,1689) (0,1689) (0,1689) (2,205.207)  own sa swell as the cons in Note No. 15 of the Seme following company: Experience problems (68,41%) (face), 41% (face), 4	1.077.529  505.944 1.583.473 0.0106 0,0106 0,0106 5.675.324  Consolidation method Full consolidation method Full consolidation method Full consolidation method Full consolidation method	(10.51 (15 (10.66 (0 (0 (4.68
Operating activities  Profils / (Losses) before taxes  Profils / (Losses) before taxes  Phar / less adjustments for: Depreciation of assets  Grants Amortization  Provisions  Results (income, expenses, profils, bases) from investing activities interest payable and related expenses (Profils) / boss from the sake of fixed assets (Profils) / boss from the sar value of derivatives  Loss from destruction/impartment of assets  Plays / Less adjustments for changes in working capital accounts or related to operating activities:  Decrease/ (increase) of inventionies  Decrease/ (increase) of inventionies  Decrease/ (increase) of inventionies  Decrease/ (increase) of inventionies  Less:  Interest payable and related expenses paid  Taxes paid	(21.707.001) 11.550.471 (204.699) (2.206.307) (181.409) 21.184.586 (4.579) 11.132 78.286 (29.712.433) (20.071.488) 26.017.114	11.01 - 30.06.2013 (30.767.479) 11.120.131 (352.445) 9.455.726 (20.681) 18.599.06 (34.787) 73.728 (27.890.543) 403.113 13.739.760 (18.328.909)	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (688.701) (17.013) 8.689.393 (2.020) 32.141 76.105 (5.786.985) 9.684.617 17.885.173	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) 7.787.669 4.4483 - (17.334.908) 15.539.289 11.334.931	Mnority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in C) Exrings after tax per share - diluted (in C)  Profit / (losa) before taxes - financing and investing results & depreciation  Additional data and information.:  1. The Croug's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 306/2.  2. The financial statements of the Company are included in the consolidated financial statements of the 306/2.  3. There are no pending court decisions or claims under arbitration, which may h  4. The number of the personnel at the end of the current period was: Company 4.  5. On the property of the Group, there are mortgages stating [sur 379 million (E) (see note 12 of the Semi-annual Financial Report).  6. There has been provision accounted for tax unaudided fical years of the Grou.	(4.424.923)  340.156 (4.084.767) (0.0437) (0.0437) (0.0437)  5.121.791  ir share capital that the Group 014, are analytically presente coids statements prepared by the 18LGAM ave a significant effect on the 16 (306.2013 - 430), Group 2, Group 0217 million for the parent co	(17.102.911) (224.552) (17.327.463) (0,1689) (0,1689) (0,1689) (2.006.207)  own sa well as the cons in Note No. 15 of the Serre following company: Enternatage holding francial position of the C. 428 (2016.2013. 2.473).  umpany) to secure long-terrorivisions as of 30.6.2014	1.077.529 505.944 1.583.473 0.0106 0,0106 5.675.324  clidation method Full consolidation method	(10.51) (15) (10.66) (0) (0) (4.68)
Operating activities  Profiles / (Losses) before taxes  Ren's as adjustments for: Depreciation of assets  Grants Amortization  Provisions  Results (income, expenses, profits, losses) from investing activities  Interest payable and related expenses (Portig) / Joss from the sale of tised assetses (Portig) / Joss from the sale of deviatives  Loss from destruction/impairment of assets  Plays I class adjustments for changes is morking capital accounts  or related to operating activities:  Decrease/ (increase) of inventions  Decrease/ (increase) of inventions  Decrease/ (increase) of inventions  Less:  Interest payable and related expenses paid  Taxes paid  Total cash (used in) generated from operating activities (a)  Investing activities.	(21,707.001) 11,550.471 (204.689) (2,206.307) (181.409) 21,184.586 (4.579) 11,132 78.286 (29,712.433) (20,071.488) 26,017.114 (20,422.910) (147.541)	11.01 - 30.06.2013 (30.767.479) 11.120.131 (352.445) 9.455.726 (20.681) 18.5990 (34.787) 73.728 3.952 (27.890.543) 403.113 13.739.760 (18.328.909) (127.380)	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (68.701) (17.013) 8.689.33 (2.020) 32.141 76.105 (5.786.985) 9.684.617 17.885.173 (8.914.705)	(12.329.994) (12.329.994) 2.718.856 (111.276) 3.178.629 (15.262) 7.787.6696 (5.814) 14.483 (17.334.908) 15.539.289 11.334.931 (7.322.318)	Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in C) Earnings after tax per share - diluted (in C)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the Openary are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company (a). There are no pending court decisions or claims under arbitration, which may h  3. There are no pending court decisions or claims under arbitration, which may h  3. On the property of the Group, there are mortgages totaling Euro 379 million (Euro) (see note 12 of the Sem-annous Financial Report).  6. There has been provision accounted for tax unaudited fiscal years of the Grounter Good of the Company (a) of	(4.424.923)  340.156 (4.094.767) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  ir share capital that the Group 014, are analytically presented could statements prepared by it BELGIAM ave a significant effect on the 16 (306.2013 : 430), Group 2. 0217 million for the parent co up: € 240 thou. The remaining ip m-annual Financial Report), ial year and the balances of re ing the X8 24 are as follows:	(17.102.911) (224.552) (17.327.463) (0,1689) (0,1689) (0,1689) (2.008.207)  own as well as the cons in Note No. 15 of the Serie te following company: Excentage holding Financial position of the Cc 429 (2006.2013: 2.473).  impany) to secure long-ter provisions as of 30.6.2014 coelvables and obligations	1.077.529 505.944 1.583.473 0.0106 0,0106 5.675.324  clidation method Full consolidation method	(10.51) (15) (10.66) (0) (0) (4.68)
Operating activities  Profits / (Loses) before taxes  Grants Amortization  Provisions  Results (none, expenses, profits, bases) from investing activities interest payable and related expenses  (Profits) / boss fromthe sale of the dasests  (Profits) / boss fromthe sale of the dasests  (Profits) / boss fromthe sale of the dasests  Plass / Loss adjustments for changes in working capital accounts or related to operating activities:  Decrease/ (increase) of inventories  Decrease/ (increase) of receivables  (Decrease) / brorease of receivables	(21.707.001) 11.550.471 (204.699) (2.206.307) (181.499) 21.184.586 (4.875) 11.132 78.286 (29.712.433) (20.071.488) (20.071.488) (20.17.114 (20.422.910) (147.541) (35.816.749)	(20.767479) 11.120.131 (30.767479) 11.120.131 (382.445) 9.455.726 (20.881) 11.8598.006 (38.787) 73.728 3.952 (27.890.543) (43.131 13.739.760 (18.328.909) (127.380) (24.126.808)	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (688.701) (17.013) 3.889.33 (2.020) 32.141 76.105 (5.786.985) 9.684.617 17.885.173 (8.914.705)	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276) 3.178.629 (18.262) 7.787.669 (5.814) 14.483 (17.334.908) 15.539.289 11.334.931 (7.322.318) 3.453.284 (30.000.102)	Mnority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €) Earnings after tax per share - diluted (in €)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 3052.  2. The financial statements of the Corpany are included in the consolidated financial statements of the 3052.  2. The fareal statements of the Corpany are included in the consolidated financial statements of the 3052.  3. There are no pending court decisions or claims under arbitration, which may h. The number of the personnel at the end of the current period was: Corpany 4.  5. On the property of the Croup, there are mortgages totaling Euro 379 million (Eu (see note 12 of the Sem-anoual Financial Report).  6. There has been provision accounted for tax unaudited fiscal years of the Croup the Croup € 50 thous, see note 14 of the Sen-7. The currisders amounts of sides and purchases at the beginning of the corporate and purchases at the beginning of the tempor of the current period, resulting from its transactions with related parties follow	(4.424.923)  340.156  (4.094.767) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  ir share capital that the Group 014, are analytically presented by the Country of the Reo Office BELGIAM ave a significant effect on the 16 (308/2013 - 340), Group 2 are 217 million for the parent coup: € 240 thou. The remaining prisonness of the Country of the Reo Office Belgiam and the Report).	(17.102.911) (224.552) (17.327.465) (0.1689) (0.1689) (0.1689) (2.026.207) owns as well as the cons in Note No. 15 of the Seme follow in company: Percentage holding 68.41% (financial position of the C2. mpany) to secure long-ter provisions as of 30.6.2014 colevables and obligations COMPANY	1.077.529 505.944 1.583.473 0.0106 0,0106 5.675.324  clidation method Full consolidation method	(10.51: (155: (10.66: (0. (0. (4.68:
Operating activities Profiles / (Losses) before taxes Carnis Amortization Provisions Povisions Povisions Povisions Povisions Povisions Povisions Povisions (Profile) / loss fromthe sale of flood assets (Profile) / loss fromthe sale of flood assets (Profile) / loss fromthe fair value of derivatives Loss from destruction/impairment of assets Profiles / (Profiles) / loss fromthe fair value of derivatives Loss from destruction/impairment of assets Povisions / (Profiles) Povision destruction/impairment of assets Decrease/ (Increase) of receivables (Decrease) / (Prorease) of inventories Decrease/ (Increase) of development of the profiles of the profi	(21.707.001) 11.550.471 (204.669) (2.206.307) (814.409) 21.194.586 (4.579) 11.132 78.286 (29.712.433) (20.071.489) 26.017.141 (20.422.910) (147.541) (35.816.749)	June 11.01 - 30.05.2013 (30.767.479) 11.120.131 (352.446) 9.455.726 (20.881) 18.590.006 (37.879) 73.728 3.952 (27.890.543) 403.113 13.739.760 (18.328.909) (127.380) (24.126.808)	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (68.701) (17.013) 8.689.393 (2.020) 32.141 76.105 (5.786.985) 9.684.617 17.885.173 (8.914.705)	(12.329.994) (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) 7.787.669 (5.814) 14.483 (17.334.908) 15.539.289 11.334.931 (7.322.318) 3.453.284 (30.000.102) (513.107)	Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €) Earnings after tax per share - diluted (in €)  Profit / (loss) before taxes - financing and investing results & depreciation  Additional data and information.  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the Software of the surface of the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company v UFHALCO SAINV  3. There are no pending court decisions or claims under arbitration, which may h  4. The number of the personnel at the end of the current period was: Company v UFHALCO SAINV  5. On the property of the Group, there are mortages exiting [sur 379 million (E) (see note 12 of the Sam-annual Financial Report).  6. There has been provision accounted for tax unaudited fiscal years of the Group 600 thous, and for the Company 600 thous, (see note 14 of the Se  7. The currulative amounts of sales and purchases at the beginning of the financ of the Current period, resulting from its transactions with related parties follow  i) Sales	(4.424.923)  340.156 (4.094.767) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  is share capital that the Croup O14, are analytically presented coils statements repeared by ELGUM ave a significant effect on the 16 (308.02013 - 430), Group 2.  or 217 million for the parent co or 217 million for the parent co in great and the balances of the parent co in great and the balances of the parent co in great and the balances of the parent co or 217 million for the	(17.102.911) (224.552) (72.327.463) (0,1689) (0,1689) (0,1689) (2.026.207)  own sas well as the cons in Note No. 15 of the Serie following company: Financial position of the Cx 429 (309.2013.2.473). mpany) to secure long-ter prany) to secure long-ter covisions as of 30.8.2014 coeivables and obligations COMPANY 86.208.592	1.077.529 505.944 1.583.473 0.0106 0,0106 5.675.324  clidation method Full consolidation method	(10.51: (155: (10.66: (0. (0. (4.68:
Operating activities  Profils / (Losses) before taxes  Profils / (Losses) before taxes  Profiles / (Losses) before taxes  Depreciation of assets  Grants Amortization  Provisions  Results (ncome, expenses, profils, losses) from investing activities interest payable and related expenses (Profils) / bas from the sale of fixed assets (Profils) / bas from the sale of trived results of crivitatives  Loss from destruction/impartment of assets  Play Is. Loss adjustments for changes in working capital accounts or related to operating activities:  Decrease/ (increase) of inventories  Decrease/ (increase) of receivables (Decrease) / Increase) of receivables (Decrease) / Increase) of inventories  Decrease / (increase) of receivables (Total cash (used in) generated from operating activities (a) (investing activities of supplies and intarphie fixed assets  Acquisition-sale of supplied and intarphie fixed assets	(21.707.001) 11.550.471 (204.699) (2.206.307) (181.409) 21.184.586 (4.579) 11.132 78.286 (29.712.433) (20.071.488) 26.017.114 (20.422.910) (47.541) (35.816.749) (28.595.562) 7.459	71.01 - 30.05.2013 (30.767.479) 11.120.131 (382.446) 9.455.726 (20.861) 11.899.006 (34.767) 73.728 3.9592 (27.890.543) 403.113 13.739.760 (18.328.909) (24.128.808) (24.128.808)	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (688.701) (17.013) 8.689.333 (2.020) 32.141 76.105 (5.786.985) 9.684.617 17.885.173 (8.914.705) 17.445.016	(12.329.994)  (12.329.994)  2.718.856 (111.276) 3.178.629 (16.262) 7.787.669 7.787.699 11.334.931 (7.322.318)  3.453.284  (30.000.102) (513.107 7.809	Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in 6) Earnings after tax per share - diluted (in 6)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 306/2.  2. The financial statements of the Company are included in the consolidated finan Company VCHALCO SANV  3. There are no pending court decisions or claims under arbitration, which may in 4. The number of the personnel at the end of the current period was: Company 4 5. On the property of the Group, there are mortgages totaling Euro 379 million (Ei. (see note 12 of the Semi-anual Financial Report).  6. There has been provision accounted for tax unaudited fiscal years of the Group the Group 60 thosus, and for the Company 69 thosus, see note 14 of the Se  7. The cumulative armounts of sales and purchases at the beginning of the financ of the current period, resulting from its transactions with related parties follow  i) Sales  i) Purchases	(4.424.923) 340.156 (4.084.767) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  5.121.791  5.121.791  Country of the Reo Office BEL GRM ave a significant effect on the 16 (30%2013 : 430), Group 2. ro 217 million for the parent coup € 240 thou. The remaining presented of the Country of the Section 1.200 (1.200 to 1.200 to 1.20	(17.102.911) (17.102.911) (224.552) (17.327.463) (0,1689) (0,1689) (0,1689) (2,205.207) (2	1.077.529 505.944 1.583.473 0.0106 0,0106 5.675.324  clidation method Full consolidation method	(10.51: (155: (10.66: (0. (0. (4.68:
Operating activities Profes / (Losees) before taxes Carnist Amortisation Provisions Results (none, expenses, proffs, losses) from investing activities Interest payable and related expenses (Profes) / loss from the sale of these dassets (Profes) / loss from the sale of these dassets (Profes) / loss from the sale of these dassets Plus / Less adjustments for changes in working capital accounts or related to operating activities: Decrease/ (norsess) of inventions Decrease/ (norsess) of inventions Decrease/ (norsess) of inventions Loss : Interest payable and related expenses paid Taxes paid Taxes paid Total cash (used in) generated from operating activities (a) Investing activities. Purchase of teppids and intangible fixed assets Purchase of teppids and intangible fixed assets Purchase of teppids and intangible fixed assets	(21.707.001) 11.550.471 (20.6 689) (2.206.307) (181.409) 21.184.586 (42.708.207) 11.132 78.286 (29.712.433) (20.071.488) (20.712.433) (20.071.489) (417.541) (35.816.749)	June 11.01 - 30.06.2013 (30.767.479) 11.12.0131 (352.446) 9.455.726 (20.861) 18.590.006 (34.787) 73.728 (35.746) (34.787) (18.328.909) (127.380) (127.380) (127.380) (127.380) (44.768.889) (127.380) (44.768.889) (127.380) (44.768.889) (127.380) (44.768.889) (45.8889)	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (68.701) (17.013) 3.689.393 (2.020) 32.141 76.105 (5.786.985) 9.684.617 17.885.173 (8.914.705) 17.445.016	(12.329.994) (12.329.994) 2.718.856 (111.276) 3.176.629 (16.262) 7.787.660 (5.814) 14.483 (17.334.908) 15.539.289 11.334.931 (7.322.318) 3.453.284 (30.000.102) (513.107) 7.690 16.262	Minority shareholders  Other comprehensive income / (expenses) after taxes (8) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in C) Earnings after tax per share - diluted (in C)  Profit / (loss) before taxes - filiated (in C)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and the lecations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 30%2  2. The financial statements of the Company are included in the consolidated financial statements of the 30%2  3. There are no pending court decisions or claims under arbitration, which may h  4. The number of the personnel at the end of the current period was: Company 4  5. On the property of the Group, there are mortigages stating [sur 379 million (Eis (see note 12 of the Sem-annual Financial Report).  6. There has been provision accounted for tax unaudited fiscal years of the Group 6 00 thous, and for the Company 6 00 thous, (see note 14 of the Se  7. The cumulative arounts of sales and purchases a the beginning of the account of the current period, resulting from its transactions with related parties follow  i) Sales  ii) Purchases  iii) Receivables	(4.424.923)  340.156 (4.094.767) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  is share capital that the Croup of the Cr	(17.102.911) (224.552) (72.327.463) (0,1689) (0,1689) (0,1689) (0,1689) (2.026.207)  owns as well as the cons in Note No. 15 of the Sem is following company: Furnatings holding following company: Furnatings holding following company: Furnatings holding following company: Furnatings holding for consistency for consistency furnating position of the CX 429 (2006.2013 2.479). Furnating holding for consistency furnating	1.077.529 505.944 1.583.473 0.0106 0,0106 5.675.324  clidation method Full consolidation method	(10.51: (155: (10.66: (0. (0. (4.68:
Operating activities.  Profits / (Losses) before taxes  Profits / (Losses) before taxes  Depreciation of assets  Grants Amortization  Provisions  Results (income, expenses, profits, losses) from investing activities Interest payable and related expenses (Profits) / boss from the area was of enviratives  (Profits) / boss from the area was of enviratives  Loss from destruction/impairment of assets  (Profits) / boss from the area was of enviratives  Loss from destruction/impairment of assets  Profits / Loss adjustments for changes is morking capital accounts or related to operating activities:  Decreases / (increase) of inventories  Decreases / (increase) of inventories  Decreases / (increase) of inventories  Decreases / increase) of inventories  Decreases / increase of obligations (except banks)  Less:  Interest received  Total cash (used in any generated from investing activities (b)	(21.707.001) 11.550.471 (204.699) (2.206.307) (181.409) 21.184.586 (4.579) 11.132 78.286 (29.712.433) (20.071.488) 26.017.114 (20.422.910) (47.541) (35.816.749) (28.595.562) 7.459	71.01 - 30.05.2013 (30.767.479) 11.120.131 (382.446) 9.455.726 (20.861) 11.899.006 (34.767) 73.728 3.9592 (27.890.543) 403.113 13.739.760 (18.328.909) (24.128.808) (24.128.808)	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (688.701) (17.013) 8.689.333 (2.020) 32.141 76.105 (5.786.985) 9.684.617 17.885.173 (8.914.705) 17.445.016	(12.329.994)  (12.329.994)  2.718.856 (111.276) 3.178.629 (16.262) 7.787.669 7.814) 14.483  (17.334.908) 15.539.289 11.334.931 (7.322.318)  3.453.284  (30.000.102) (513.107) 7.809	Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in 6) Earnings after tax per share - diluted (in 6)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial management of the Company of the C	(4.424.923)  340.156 (4.084.767) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  5.121.791  ir share capital that the Group 014, are analytically presented coils statements prepared by if the Pack Office BELGLM away a significant effect on the 116 (306:2013 : 430), Group 2. to 217 milion for the parent coup € 240 thou. The remaining premaining from annual Francial Report). ial year and the balances of reging the 18.2 4 are a follows: GROUP  57.597.105 73.231.026 20.348.147 14.70.367	(17.102.911) (224.552) (17.327.463) (0,1689) (0,1689) (0,1689) (0,1689) (2,026.207) (2,026	1.077.529 505.944 1.583.473 0.0106 0,0106 5.675.324  clidation method Full consolidation method	(10.51: (155: (10.66: (0. (0. (4.68:
Operating activities Profiles / (Losses) before taxes Grants Amortization Provisions Results (none, expenses, profiles, losses) from investing activities letterest payable and related expenses (Profile) / loss fromthe sale of the dassets (Profile) / loss from the sale of the dassets (Profile) / loss from the fair value of derivatives Loss from destruction/impairment of assets Plus / Loss adjustments for changes in working capital accounts or related to operating activities.  Decrease/ (norease) of inventions Decrease/ (norease) of inventions Decrease/ (norease) of inventions Losses:   heterest payable and related expenses paid Taxes paid Taxes paid Total cash (used in) generated from operating activities (a)   investing activities   heterest received   translated of substitutions, affished com, consortiums and other investments   Purchase of tangble and intangble fixed assets   heterest received   Total cash (used in) generated from investing activities (b)   financing activities	(21.707.001) 11.550.471 (204.699) (2.206.307) (181.409) 21.184.586 (2.206.307) (181.409) 11.132 78.286 (29.712.433) (20.071.489) (20.712.433) (20.071.484) (20.422.910) (147.541) (35.816.749) (28.595.562) 7.459 91.584	JP 1.01 - 30.06.2013 (30.767.479) 11.20.131 (352.446) 9.455.726 (20.861) 18.599.006 (30.861) 18.599.006 (30.861) 18.599.006 (30.861) 18.599.006 (10.362) (30.861) (30.362) (30	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (68.701) (17.013) 3.689.393 (2.020) 32.141 76.105 (5.786.985) 9.684.617 17.885.173 (8.914.705) 17.445.016	(12.329.994) (12.329.994) 2.718.856 (111.276) 3.176.629 (16.262) 7.787.660 (5.814) 14.483 4.73 (17.334.908) 15.539.289 11.334.931 (7.322.318) 3.453.284 (30.000.102) (513.107) 7.690 16.262 (30.489.258)	Minority shareholders  Other comprehensive income / (expenses) after taxes (8) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €) Exrinings after tax per share - diluted (in €)  Profit / (losa) before taxes - filiated (in €)  Profit / (losa) before taxes, financing and investing results & depreciation  Additional data and information.:  1. The Croup's componies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 306/2.  2. The financial statements of the Company are included in the consolidated financial statements of the 306/2.  3. There are no pending court decisions or claims under arbitration, which may h. 3. There are no repages stating [sen 379 million (Elic (see note 12 of the Semi-annual Financial Report).  6. There has been provision accounted for tax unaudited facal years of the Group € 00 thous, see note 14 of the Semi-annual Financial Report).  7. The cumulative arounts of sales and purchases as the beginning of the semi-of the current period, resulting from its transactions with related parties follow  1) Sales  1) Purchases  2) Receivables  1) Obligations	(4.424.923)  340.156 (4.094.767) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  is share capital that the Croup of the Cr	(17.102.911) (224.552) (72.327.463) (0,1689) (0,1689) (0,1689) (0,1689) (2.026.207)  owns as well as the cons in Note No. 15 of the Sem is following company: Furnatings holding following company: Furnatings holding following company: Furnatings holding following company: Furnatings holding for consistency for consistency furnating position of the CX 429 (2006.2013 2.479). Furnating holding for consistency furnating	1.077.529 505.944 1.583.473 0.0106 0,0106 5.675.324  clidation method Full consolidation method	(10.51: (15: (10.66: (0. (0.
Operating activities  Profils / (Losses) before taxes  Profils / (Losses) before taxes  Profils / (Losses) before taxes  Depreciation of assets  Grants Amortization  Provisions  Results (income, expenses, profils, bases) from investing activities heterest payable and related expenses  (Profils) / bos from the sale of Indea dasets  (Profils) / bos from the air value of derivatives  Loss from destruction/impariment of assets  Plays / Loss adjustments for changes in working capital accounts or related to operating activities:  Docrease/ (increase) of inventories  Docrease/ (increase) of inventories  Docrease/ (increase) of inventories  Docrease/ (increase) of inventories  Taxes paid  Total cash (used in) generated from operating activities (a) investing activities.  Acquisition-sale of subsidiaries, affiliated com, consortains and other investments Purchase of anapolise and intangible fixed assets  Receivables from sale of tangible and intangible fixed assets therest received  Total cash (used in) generated from investing activities (b) Financing activities  Financing activities  Receivables from sale of tangible and intangible fixed assets	(21.707.001) 11.550.471 (204.689) (2.206.307) (181.409) 21.184.596 (4.579) 11.132 78.286 (29.712.433) (20.071.488) (26.077.114 (20.422.910) (147.541) (25.816.749) (28.595.562) 7.459 91.584 (28.495.519) 36.875.038	JP 1.01 - 30.06.2013 (30.767.479) (11.20.131 (32.2445) (32.2445) (32.2445) (32.2445) (32.2445) (32.2445) (32.2445) (32.2445) (32.2445) (32.245) (32	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (68.701) (17.013) 8.689.393 (2.020) 32.141 76.105 (5.786.985) 9.684.817 17.885.173 (8.914.705) 17.445.016 (2.717.280) 2.020 17.013	(12.329.994) (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) 7.787.669 (5.814) 14.483 (17.334.908) 15.539.289 11.334.931 (7.322.318) 3.453.284 (30.000.102) (513.107) 7.690 16.262 (30.489.256)	Minority shareholders  Other comprehensive income / (expenses) after taxes (8) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in 6) Earnings after tax per share - diluted (in 6)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the Sole?  2. The financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are should be sufficiently as the consolidated financial fi	(4.424.923)  340.156 (4.084.767) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  5.121.791  ir share capital that the Group 014, are analytically presented coils statements prepared by if the Pack Office BELGLM away a significant effect on the 116 (306:2013 : 430), Group 2. to 217 milion for the parent coup € 240 thou. The remaining premaining from annual Francial Report). ial year and the balances of reging the 18.2 4 are a follows: GROUP  57.597.105 73.231.026 20.348.147 14.70.367	(17.102.911) (224.552) (17.327.463) (0,1689) (0,1689) (0,1689) (0,1689) (2,026.207) (2,026	1.077.529 505.944 1.583.473 0.0106 0,0106 5.675.324  clidation method Full consolidation method	(10.51: (15: (10.66: (0. (0.
Operating activities  Profiles / (Loses) before taxes  Grants Amortization  Provisions  Results (none, expenses, profits, bases) from investing activities interest payable and related expenses  (Profile) / bos fromthe sale of the dassets  (Profile) / bos fromthe sale of the dassets  (Profile) / bos fromthe sale of the dassets  Plas / Loss adjustments for changes in working capital accounts or related to operating activities:  Decrease / (norease) of inventories  Decrease / (norease) / (norease)  Decrease / (norease) / (norease)  Decrea	(21.707.001) 11.550.471 (204.689) (2.206.307) (181.409) 21.184.588 (22.06.307) (181.409) 11.132 78.286 (29.712.433) (20.071.483) (20.071.483) (20.071.484) (35.816.749) (147.541) (20.422.910) (147.541) (28.595.562) 7.459 (28.495.519)	JP (1.01 - 30.06.2013) (30.767.479) 11.120.131 (352.446) 9.455.726 (20.881) 18.999.006 (33.787) 73.728 3.952 (27.890.543) 403.113 13.739.706 (18.328.909) (127.380) (24.126.808) (15.894.713) 64.356 99.737 (15.790.540)	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (68.701) (17.013) 3.689.393 (2.020) 32.141 76.105 (5.786.985) 9.684.617 17.885.173 (8.914.705) 17.445.016	(12.329.994) (12.329.994) 2.718.856 (111.276) 3.176.629 (16.262) 7.787.660 (5.814) 14.483 4.73 (17.334.908) 15.539.289 11.334.931 (7.322.318) 3.453.284 (30.000.102) (513.107) 7.690 16.262 (30.489.258)	Mnority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in C) Exringes after tax per share - diluted (in C)  Profit / (losa) before taxes - financing and investing results & depreciation  Additional data and information:  1. The Croup's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 306/2.  The financial statements of the Company are included in the consolidated financial statements of the 306/2.  The farehold istatements of the Company are included in the consolidated financial statements of the 306/2.  Short per property of the Group, there are mortgages stating [sun 379 million (E) (see note 12 of the Semi-annual Financial Report).  The cumulative amounts of sales and purchases at the beginning of the form of the current period, resulting from its transactions with related parties follow  Sales  Purchases  B) Receivables  V) Chigations  V) Transactions & fees of higher executives and managers  V) Beceivables In higher executives and managers  V) Beceivables Inhigher executives and managers  V) Beceivables trin higher executives and managers	(4.424.923)  340.156 (4.094.767) (0.0437) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  if share capital that the Group Old, are analytically presented by ELOUAN ELOUAN STANDARD STA	(17.102.911) (224.552) (17.327.463) (0,1689) (0,1689) (0,1689) (0,1689) (2,026.207) (2,026	1.077.529 505.944 1.583.473 0.0106 0,0106 5.675.324  clidation method Full consolidation method	(10.51) (15) (10.66) (0) (0) (4.68)
Operating activities  Profils / (Losses) before taxes  Profils / (Losses) before taxes  Profils / (Losses) before taxes  Depreciation of assets  Grants Amortization  Provisions  Results (norme, expenses, profils, losses) from investing activities interest payable and relatide expenses  (Profils) / loss from the sale of their dassets  (Profils) / loss from the sale of their dassets  (Profils) / loss from the sale of derivatives  Loss from destruction/impariment of assets  Pleys / Less adjustments for changes in working capital accounts or related to operating activities:  Decrease/ (norease) of inventories  Decrease/ (norease) of inventories  Decrease/ (norease) of inventories  Decrease/ (norease) of inventories  Total cash (used in) generated from operating activities (a) investing activities.  Acquisition-sale of subridieries, affiliated com, consortiums and other investments Purchase of langible and intangible fixed assets  Receivables from sale of tangible and intangible fixed assets  Tracta cash (used in) generated from investing activities (b)  Financing activities  Receivables from sale of trangible and intangible fixed assets  Tracta cash (used in) generated from investing activities (b)  Financing activities  Receivables from sale of trangible and intangible fixed assets  Total cash (used in) generated from investing activities (b)  Financing activities	(21.707.001) 11.550.471 (204.689) (2.206.307) (181.409) (181.409) 11.132 78.286 (4.579) (2071.489) (200.71.489)	JP 1.01 - 30.06.2013 (30.767.479) (11.20.131 (32.2445) (32.2445) (32.2445) (32.2445) (32.2445) (32.2445) (32.2445) (32.2445) (32.2445) (32.245) (32	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (68.701) (17.013) 8.689.393 (2.020) 32.141 76.105 (5.786.985) 9.684.817 17.885.173 (8.914.705) 17.445.016 (2.717.280) 2.020 17.013	(12.329.994) (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) 7.787.669 (5.814) 14.483 (17.334.908) 15.539.289 11.334.931 (7.322.318) 3.453.284 (30.000.102) (513.107) 7.690 16.262 (30.489.256)	Minority shareholders  Other comprehensive income / (expenses) after taxes (8) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in 6) Earnings after tax per share - diluted (in 6)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the Sole?  2. The financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are should be sufficiently as the consolidated financial fi	(4.424.923)  340.156 (4.094.767) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  5.121.791  5.121.791  5.121.791  5.121.791  1014, are analytically presented could statements prepared by the Decountry of the Reg Office BEC Office Decountry of the Reg Office Decountry of the Reg Office Decountry of the remaining or 217 million for the parent coup: € 240 thou. The remaining in-annual Financial Report). It year and the balances of reing the the S2 are as follows: GROUP  57.597.105 73.231.026 20.348.147 14.700.367 1.808.334	(17.102.911) (224.552) (17.327.463) (1.00.1689) (0.1689)	1.077.529 505.944 1.583.473 0.0106 0,0106 5.675.324  colidation method Full consolidation method	(10.51) (15) (10.66) (0) (4.68)
Operating activities  Profiles / (Loses) before taxes  Grants Amortization  Provisions  Results (none, expenses, profile, bases) from investing activities interest payable and related expenses  (Profile) / Loss from the aske of tixed assets  (Profile) / Loss from the alier value of derivatives  Loses from destruction/impairment of assets  Plas / Less adjustments for changes in working capital accounts or related to operating activities:  Decrease / (norrease) of receivables  (Decrease) / (norease) /	(21.707.001) 11.550.471 (204.689) (2.206.307) (181.409) 21.184.589 (29.712.433) (20.071.488) 26.017.114 (20.422.910) (147.541) (28.595.562) (28.595.562) (28.675.088) (28.715.841) (28.675.088) (28.715.841) (28.675.088) (28.750.0888)	UP (20.75 A) (20	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (68.701) (17.013) 8.689.333 (20.202) 32.141 76.105 (5.786.985) 9.684.617 17.885.173 (8.914.705) 17.445.016 (2.717.280) (2.698.247) (14.828.986)	01.01 - 30.06.2013 (12.329.994) 2.718.856 (111.276) 3.178.629 (18.262) (7.87.669) (5.814) 14.483 (17.334.908) 15.539.289 11.334.931 (7.322.318) 	Mnority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in C) Exringes after tax per share - diluted (in C)  Profit / (losa) before taxes - financing and investing results & depreciation  Additional data and information:  1. The Croup's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 306/2.  The financial statements of the Company are included in the consolidated financial statements of the 306/2.  The farehold istatements of the Company are included in the consolidated financial statements of the 306/2.  Short per property of the Group, there are mortgages stating [sun 379 million (E) (see note 12 of the Semi-annual Financial Report).  The cumulative amounts of sales and purchases at the beginning of the form of the current period, resulting from its transactions with related parties follow  Sales  Purchases  B) Receivables  V) Chigations  V) Transactions & fees of higher executives and managers  V) Beceivables In higher executives and managers  V) Beceivables Inhigher executives and managers  V) Beceivables trin higher executives and managers	(4.424.923)  340.156 (4.094.787) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  ir share capital that the Group Of 4, are analytically presented to the County of the Bea Office BELGM and the County of the Bea Office BELGM are a significant effect on the 16 (308/2013 · 439), Group 2. or 217 million for the parent coup © 279 million for the parent coup © 240 thou. The remaining if m-annual Financial Report).  97 157 597 105 75 231 1.026 20.348.147 14.700.367 1.808.334	(17.102.911) (224.552) (77.327.463) (0,1689) (0,1689) (0,1689) (0,1689) (2,026.207)  owns as well as the consistency of the following company. Parcentage holding 68,41% (financial position of the Cot 426 (2016/2013: 2,473). Paramylly be secure holding for the Cot 426 (2016/2013: 2,473). Paramylly because hold	1.077.529 505.944 1.583.473 0,0106 0,0106 5.675.324 colidation method n-annual Financial Report Full consolidation method Full consolidation method of the Group. m boars amount for of the company at the en	(10.51 (15.5) (10.66 (0) (0) (4.68
Operating activities Profiles / (Losses) before taxes Carnist Amortization Provisions Possitis (prome, expenses, profiles, losses) from investing activities between purplets and related expenses (Profile) / loss fromthe fair value of derivatives Loss from destruction/impairment of assets (Profile) / loss fromthe fair value of derivatives Loss from destruction/impairment of assets Press / Loss from destruction/impairment of assets Decrease/ (presses) of inventories Decrease	(21.707.001) 11.550.471 (204.669) (2.206.307) (181.409) 21.194.586 (4.579) 11.132 78.286 (29.712.433) (20.071.489) (20.422.910) (147.541) (25.816.749) (28.596.562) 7.459 91.584 (28.496.519) 36.875.038 (15.005.985) 7.320.000 (66.141)	JP 1.01 - 30.06.2013 (30.767.479) 11.20.131 (352.446) 4.455.726 (20.881) 18.590.006 (34.787) 4.73.728 (35.746) (34.787) (15.26.808) (17.78	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (68.701) (17.013) 8.689.393 (2.020) 32.141 76.105 (5.786.985) 9.684.617 17.885.173 (8.914.705) 17.445.016 (2.717.280) 2.020 17.013 (2.698.247) (14.828.985) (14.828.985)	(12.329.994) (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) 7.787.6696 (5.814) 14.483 (17.334.908) 15.539.289 11.334.931 (7.322.318) (7.322.318) (7.322.318) (30.000.102) (513.107) 7.690 16.262 (30.469.258) 48.348.895 (25.583.335) (5.115)	Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in C) Exrinings after tax per share - diluted (in C)  Profit / (loss) before taxes - filauted (in C)  Additional data and information.  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 306/2.  2. The francial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the company included in the consolidated financial statements of the company included financial statements of the company control financial statements of t	(4.424.923)  340.156 (4.094.767) (0.0437) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  is share capital that the Group 014, are analytically presented could statements prepared by it Country of the Rep Office BELGUM ave a significant effect on the 16 (308/2013 - 430), Group 2. 0217 million for the parent co up € 240 thou. The remaining is mi-annual Financial Report). isi year and the balances of re ing the 18.2 24 are as follows: GROUP 57.597.105 73.231.026 20.348.147 14.700.367 1.808.334	(17.102.911) (224.552) (224.552) (17.327.463) (0,1689) (0,1689) (0,1689) (0,1689) (2.026.207)  own sa sw well as the cons in Note No. 15 of the Serre te follow ing Company: Entrentage holding francial position of the Ct. 429 (309.62013: 2.473). Primary) to secure long-terr prany) to secure long-terr crovisions as of 30.6.2014 coeivables and obligations COMPANY 86.005.692 19.854.90.40 3.051.227 622.097	505.944 1.583.473 0.0106 0.0106 5.675.324  olidation method r-annual Financial Report Consolidation method Ful consolidation method Ful consolidation method Ful consolidation method of the company and the Group. m loans amount for of the company at the en	(10.51 (15.5) (10.66 (0) (0) (4.68
Decrating activities  Profits / (Losses) before taxes  Grants Amortization  Provisions  Results (none, expenses, profits, bases) from investing activities interest payable and related expenses  (Profits) / boss fromthe sale of tread assets  (Profits) / boss fromthe sale of text adasets  (Profits) / boss fromthe sale of text adasets  (Profits) / boss fromthe sale of text adasets  Plass / Loss adjustments for changes in working capital accounts or related to operating activities:  Decrease/ (increase) of reventories  Decrease/ (increase) of reventories  Decrease/ (increase) of reventories  Decrease/ (increase) of reventories  Touches of the profits of the sale of tax of the sale of tax	(21.707.001) 11.50.471 (20.4669) (2.206.307) (181.409) 21.184.586 (4.579) 11.132 78.286 (29.712.433) (20.071.488) (20.071.489) (20.17.114 (20.422.910) (147.541) (25.595.562) 7.459 91.584 (28.496.519) 36.875.038 (15.005.988) (82.586) (82.586) (82.586)	UP (17.01 - 30.05.2013 ) (30.767.479) 11.120.131 (352.452 ) (352.451 ) (352.457.26 (20.881) 18.999.006 (32.881) 18.999.006 (37.877) 73.728 3.952 (27.899.0543) 4(33.131 ) (33.739.760 ) (18.328.909) (17.739.786 ) (15.894.713) 64.436 (37.877 ) (45.769.408) (47.896.797 ) (45.769.408) (47.896.797 ) (48.459.409 ) (48.459.479 ) (48.459.409 ) (48.459.409 ) (48.459.409 ) (48.459.409 ) (48.459.409 ) (48.459.409 ) (48.459.409 ) (48.459.409 )	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (68.701) (17.013) 8.689.393 (2.020) 32.141 76.105 (5.786.985) 9.684.617 17.885.173 (8.914.705) 17.445.016 (2.717.280) 2.020 17.013 (2.698.247) (14.828.986) (14.828.986)	(12.329.994) (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) (7.87.666) 7.787.666 (18.34) 14.483 (17.334.908) 15.539.299 11.334.931 (7.322.318) 3.453.284 (30.000.102) (513.107) 7.660 16.262 (30.488.255 (25.583.335)	Mnority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €) Earnings after tax per share - diluted (in €)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 3052.  2. The financial statements of the Company are included in the consolidated financial statements of the 3052.  3. There are no pending court decisions or claims under arbitration, which may he of the company of the Croup of the Croup, there are mortgages totaling Euro 379 million (Eu (see note 12 of the Sem-annual Financial Report).  6. There has been provision accounted for fax unavalided fiscal years of the Group the Group € 50 thous, see note 14 of the term of the company € 50 thous, (see note 14 of the faxes and purchases as the begining of the conditions of the current period, resulting from its transactions with related parties follow () Sales () Chigalizers () Transactions & fees of higher executives and managers ()) Receivables () Chigalizers () Transactions & fees of higher executives and managers ()) Receivables tron higher executives and managers ()) Exhibites to higher executives and managers ()) Receivables tron higher executives and manager	(4.424.923)  340.156  (4.094.767) (0.0437) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  5.121.791  is share capital that the Group 014, are analytically presented by the Country of the Rep.Office BELGAM ave a significant effect on the BELGAM ave a significant effect on the Games of the Country of the Rep.Office BELGAM (1.50 Group 2 to 217 million for the parent coup: € 240 thou. The remaining prima numb Francial Report).  1.201.231.026 20.348.147 1.700.367 1.808.334	(17.102.911) (224.552) (723.7465) (73.77465) (0.1689) (0.1689) (0.1689) (0.1689) (2.026.207) owns as well as the consist of the Consistency of the	1.077.529  505.944 1.383.473 0,0106 0,0106 5.675.324  olidation method r-annual Financial Report Consolidation method Full consolidation method Full consolidation method annual Financial Report of the Group. m loans amount for of the company at the en	(10.51) (10.66) (0.60) (0.60) (4.68)
Operating activities  Profits / (Losses) before taxes  Cansts Amortization  Provisions  Results (norm, expenses, profits, losses) from investing activities interests payable and related expenses  (Profit) / loss fromthe sale of fixed assets  (Profit) / loss fromthe sale of fixed assets  (Profit) / loss fromthe sale of fixed assets  Plas / Less adjustments for changes in working capital accounts or related to operating activities:  Decrease/ (norses) of inventories  Decrease/ (norses) of inventories  Decrease/ (norses) of inventories  Decrease/ (norses) of inventories  Cecrease) / (norses) of inventories  Cecrease) of inventories  Cecrease) / (norses) /	(21.707.001) 11.550.471 (204.689) (2.206.307) (181.407) (181.408) 21.184.586 (42.206.307) 11.132 78.286 (29.712.433) (20.071.489) (20.712.433) (20.071.489) (35.816.749) (147.541) (28.595.562) 7.459 91.584 (28.496.519) 38.875.038 (15.006.589) (82.586) 7.920.000 (66.141) 29.403.554 (34.672.914)	JP 1.01 - 30.06.2013 (30.767.479) 11.120.131 (352.445) 9.455.726 (20.861) 18.599.006 (37.879.679.679.679.679.679.679.679.679.679.6	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (68.701) (17.013) 8.689.393 (2.020) 32.141 76.105 (5.766.985) 9.684.617 17.885.173 (8.914.705) 17.445.016 (2.717.280) 2.020 17.013 (2.698.247) (14.828.986)	(12.329.994) (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) 7.787.6696 (5.814) 14.483 (17.334.908) 15.539.289 11.334.931 (7.322.318) 3.453.284 (30.000.102) (513.107) 7.690 (30.489.258) 48.348.895 (25.583.33) (5.115) 22.760.445	Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in C) Exrinings after tax per share - diluted (in C)  Profit / (loss) before taxes - filauted (in C)  Additional data and information.  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 306/2.  2. The francial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the Company are included in the consolidated financial statements of the company included in the consolidated financial statements of the company included financial statements of the company control financial statements of t	(4.424.923)  340.156 (4.094.767) (0.0437) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  is share capital that the Group 014, are analytically presented could statements prepared by it Country of the Rep Office BELGUM ave a significant effect on the 16 (308/2013 - 430), Group 2. 0217 million for the parent co up € 240 thou. The remaining is mi-annual Financial Report). isi year and the balances of re ing the 18.2 24 are as follows: GROUP 57.597.105 73.231.026 20.348.147 14.700.367 1.808.334	(17.102.911) (224.552) (224.552) (17.327.463) (0,1689) (0,1689) (0,1689) (0,1689) (2.026.207)  own sa sw well as the cons in Note No. 15 of the Serre te follow ing Company: Entrentage holding francial position of the Ct. 429 (309.62013: 2.473). Primary) to secure long-terr prany) to secure long-terr crovisions as of 30.6.2014 coeivables and obligations COMPANY 86.005.692 19.854.90.40 3.051.227 622.097	505.944 1.583.473 0.0106 0.0106 0.0106 5.675.324  olidation method r-annual Financial Report Consolidation method Ful consolidation method Ful consolidation method Ful consolidation method of the company and the Group. The company and the company and the of the company and the company and the company and the company at the endingent of the company	(10.51) (10.56) (10.56) (0. (0. (4.68)
Profiss / (Losses) before taxes Depreciation of assets Grants Amortization Provisions Results (none, expenses, profits, bases) from investing activities interest payable and related expenses (Profis) / bost fromthe sale of taxed assets (Profis) / bost fromthe sale of taxed assets (Profis) / bost fromthe sale of taxed assets Plass / Loss adjustments for changes in working capital accounts or related to operating activities: Decrease/ (increase) of renewables Decrease/ (increase) of renewables (Decrease) / increase) / increase / decrease) increase / decrease) / increase / (decrease) increase / decrease) / increase / dec	(21.707.001) 11.50.06.2014 (21.707.001) 11.50.471 (204.669) (2.206.307) (181.409) 21.184.586 (4.578) 11.132 78.286 (29.712.433) (20.071.488) 26.017.114 (20.422.910) (147.541) (35.818.749) (28.595.562) 7.459 91.584 (28.496.519) 36.875.038 (15.005.058) (82.586) (82.586) (82.586) (82.586)	27.61 - 30.05.2013 (30.767.479) 11.120.131 (30.25.465) 9.455.726 (20.881) 18.999.006 (37.877) 73.728 3.9552 (27.890.543) 403.113 13.739.760 (16.328.909) (17.73.806) (24.128.208) (15.894.713) 64.436 (96.737) (15.766.646) (16.433.408) (16.677) (14.433.309) (16.677)	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (68.701) (17.013) 8.689.393 (2.020) 32.141 76.105 (5.786.985) 9.684.617 17.885.173 (8.914.705) 17.445.016 (2.717.280) 2.020 17.013 (2.698.247) (14.828.986) (14.828.986)	(12.329.994) (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) (7.87.666) 7.787.666 (18.34) 14.483 (17.334.908) 15.539.299 11.334.931 (7.322.318) 3.453.284 (30.000.102) (513.107) 7.660 16.262 (30.488.255 (25.583.335)	Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €) Earnings after tax per share - diluted (in €)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 30/E2.  2. The financial statements of the Corpany are included in the consolidated financial statements of the 30/E2.  3. There are no pending court decisions or claims under arbitration, which may h. The number of the personnel at the end of the current period was: Company 4.  5. On the property of the Croup, there are mortgages totaling Euro 379 million (Eu (see note 12 of the Sem-annual Financial Report).  6. There has been provision accounted for tax unaudited fiscal years of the Group the Group € 50 thous, and for the Company € 50 thous, (see note 14 of the Sem-annual Financial Report).  7. The cumbate amounts of sales and purchases at the beginning of the mon of the current period, resulting from its transactions with related parties follow in the current period, resulting from its transactions with related parties follow (in Picchases in	(4.424.923)  340.156  (4.094.767) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  5.121.791  5.121.791  ir share capital that the Group 014, are analytically presented by the Country of the Rep. Office BELGIAM are a significant effect on the BELGIAM are a significant effect on the Ifico (3052013 - 340), Group 2 are 217 million for the parent coup: € 240 thou. The remaining prison are are all significant effects on the graph of the Country of the Countr	(17.102.911) (224.552) (723.77453) (0.1689) (0.1689) (0.1689) (0.1689) (0.1689) (2.026.207) owns as well as the consist of the following company: Percentage holding 66.41% (financial position of the Consistence of Section 10.100 (19.100 (	1.077.529 505.944 1.583.473 0.0106 0,0106 0,0106 5.675.324  Communication method Full consolidation method Full company at the en Communication for company at the en 1.530.901 1.533.991	(10.51) (10.66) (0.60) (0.60) (4.68)
Operating activities  Profits / (Losses) before taxes  Cansts Amortization  Provisions  Results (norm, expenses, profits, losses) from investing activities interests payable and related expenses  (Profit) / loss fromthe sale of fixed assets  (Profit) / loss fromthe sale of fixed assets  (Profit) / loss fromthe sale of fixed assets  Plas / Less adjustments for changes in working capital accounts or related to operating activities:  Decrease/ (norses) of inventories  Decrease/ (norses) of inventories  Decrease/ (norses) of inventories  Decrease/ (norses) of inventories  Cecrease) / (norses) of inventories  Cecrease) of inventories  Cecrease) / (norses) /	(21.707.001) 11.550.471 (204.689) (2.206.307) (181.407) (181.408) 21.184.586 (42.206.307) 11.132 78.286 (29.712.433) (20.071.489) (20.712.433) (20.071.489) (35.816.749) (147.541) (28.595.562) 7.459 91.584 (28.496.519) 38.875.038 (15.006.589) (82.586) 7.920.000 (66.141) 29.403.554 (34.672.914)	JP 1.01 - 30.06.2013 (30.767.479) 11.120.131 (352.445) 9.455.726 (20.861) 18.599.006 (37.879.679.679.679.679.679.679.679.679.679.6	01.01 - 30.06.2014 (5.875.320) 2.417.883 (55.551) (68.701) (17.013) 8.689.393 (2.020) 32.141 76.105 (5.766.985) 9.684.617 17.885.173 (8.914.705) 17.445.016 (2.717.280) 2.020 17.013 (2.698.247) (14.828.986)	(12.329.994) (12.329.994) 2.718.856 (111.276) 3.178.629 (16.262) 7.787.6696 (5.814) 14.483 (17.334.908) 15.539.289 11.334.931 (7.322.318) 3.453.284 (30.000.102) (513.107) 7.690 (30.489.258) 48.348.895 (25.583.33) (5.115) 22.760.445	Mnority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €) Earnings after tax per share - diluted (in €)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of the used to incorporate them in the consolidated financial statements of the 3052.  2. The financial statements of the Company are included in the consolidated financial statements of the 3052.  3. There are no pending court decisions or claims under arbitration, which may he of the company of the Croup of the Croup, there are mortgages totaling Euro 379 million (Eu (see note 12 of the Sem-annual Financial Report).  6. There has been provision accounted for fax unavalided fiscal years of the Group the Group € 50 thous, see note 14 of the term of the company € 50 thous, (see note 14 of the faxes and purchases as the begining of the conditions of the current period, resulting from its transactions with related parties follow () Sales () Chigalizers () Transactions & fees of higher executives and managers ()) Receivables () Chigalizers () Transactions & fees of higher executives and managers ()) Receivables tron higher executives and managers ()) Exhibites to higher executives and managers ()) Receivables tron higher executives and manager	(4.424.923)  340.156 (4.094.767) (0.0437) (0.0437) (0.0437) (0.0437) (0.0437)  5.121.791  is share capital that the Croup 014, are analytically presented cital statements prepared by if Country of the Rep Office BELGUM ave a significant effect on the 16 (308.2013 : 430), Group 2. 021.7 million for the parent co up: € 240 thou. The remaining im-annual Financial Report). 021.7 million for the parent co up: € 375.97.105 73.231.026 20.348.147 14.700.367 1.808.334  GROUP  GROUP  GROUP  GROUP  GROUP  1 Jan - 30 Jun 2014 (272.535) 3.582.909 analytically presented in note I	(17.102.911) (224.552) (72.327.463) (0,1689) (0,	505.944 1.583.473 0.0106 0.0106 5.675.324  olidation method t-annual Financial Report Consolidation method Ful consolidation method Ful consolidation method Ful consolidation method Ful consolidation method of the company at the en  of the company at the en  1.3an -3a Jun 2014 (88.594) 1.5aa.991	(10.51 (10.66 (0) (0) (4.68 t.

DATA FROM STATEMENT	OF COMPREHENSIVE INCO	ME (Amounts in €)		
BATATION OTATION	or community into	GROUI	P	
	1 Jan - 30 Jun 2014	1 Jan - 30 Jun 2013	1 Apr - 30 Jun 2014	1 Apr - 30 Jun 2013
Total turnover	555.266.712	596.430.472	289.291.578	293.148.174
Gross Profit / (loss)	17.051.573	5.266.771	15.653.570	(3.823.441)
Profit / (loss) before taxes, financing and investing results	(703.824)	(12.189.154)	7.051.481	(13.059.207)
Profit / (loss) before taxes	(21.707.001)	(30.767.479)	(3.741.722)	(22.795.256)
Less: Taxes	3.320.374	(4.845.949)	581.790	168.998
Profit / (loss) after taxes (A)	(18.386.627)	(35.613.427)	(3.159.932)	(22.626.258)
Distributed to :				
Company's shareholders	(15.561.685)	(33.116.529)	(1.870.224)	(21.150.420)
Minority shareholders	(2.824.942)	(2.496.898)	(1.289.708)	(1.475.838)
	(18.386.627)	(35.613.427)	(3.159.932)	(22.626.258)
Other comprehensive income / (expenses) after taxes (B)	(38.893)	(1.106.867)	(105.361)	(747.438)
Total comprehensive income / (expenses) after taxes (A) + (B)	(18.425.521)	(36.720.294)	(3.265.294)	(23.373.697)
Distributed to :				
Company's shareholders	(15.663.498)	(33.896.654)	(2.052.414)	(21.775.309)
Minority shareholders	(2.762.023)	(2.823.640)	(1.212.879)	(1.598.388)
Profit per share after taxes - basic (in €)	(0,1537)	(0,3270)	(0,0185)	(0,2088)
Earnings after tax per share - diluted (in €)	(0,1537)	(0,3270)	(0,0185)	(0,2088)
Profit / (loss) before taxes, financing and investing results & depreciation	10.641.977	(1.421.468)	12.725.499	(7.607.265)
DATA FROM STATEMENT	OF COMPREHENSIVE INCO			
	1 Jan - 30 Jun 2014	1 Jan - 30 Jun 2013	1 Apr - 30 Jun 2014	1 Apr - 30 Jun 2013
Total turnover	213.359.699	255.301.139	121.584.468	117.241.079
	8.465.045	1.970.037	7.183.584	
Gross Profit / (loss)		1.970.037		(2.680.215)
	8.465.045		7.183.584	
Gross Profit / (loss) Profit / (loss) before taxes, financing and investing results	8.465.045 2.759.460	1.970.037 (4.633.787)	7.183.584 4.475.442	(2.680.215) (6.032.475)
Gross Profit / (loss) Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes	8.465.045 2.759.460 (5.875.320)	1.970.037 (4.633.787) (12.329.994)	7.183.584 4.475.442 132.466	(2.680.215) (6.032.475) (10.205.113)
Gross Profit /(loss) Profit /(loss) before taxes, financing and investing results Profit /(loss) before taxes Less: Taxes	8.465.045 2.759.460 (5.875.320) 1.450.397	1.970.037 (4.633.787) (12.329.994) (4.772.917)	7.183.584 4.475.442 132.466 945.063	(2.680.215) (6.032.475) (10.205.113) (308.090)
Gross Profit / (loss) Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes Less: Taxes Profit / (loss) after taxes (A)	8.465.045 2.759.460 (5.875.320) 1.450.397	1.970.037 (4.633.787) (12.329.994) (4.772.917)	7.183.584 4.475.442 132.466 945.063	(2.680.215) (6.032.475) (10.205.113) (308.090)
Gross Profit / (loss) Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes Less: Taxes Profit / (loss) after taxes (A)  Distributed to:	8.465.045 2.759.460 (5.875.320) 1.450.397 (4.424.923)	1.970.037 (4.633.787) (12.329.994) (4.772.917) (17.102.911)	7.183.584 4.475.442 132.466 945.063 1.077.529	(2.680.215) (6.032.475) (10.205.113) (308.090) (10.513.203)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes   Less: Taxes   Profit / (loss) after taxes (A) <u>Distributed to:</u> Company's shareholders	8.465.045 2.759.460 (5.875.320) 1.450.397 (4.424.923)	1.970.037 (4.633.787) (12.329.994) (4.772.917) (17.102.911)	7.183.584 4.475.442 132.466 945.063 1.077.529	(2.680.215) (6.032.475) (10.205.113) (308.090) (10.513.203)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes	8.465.045 2.759.460 (5.875.320) 1.450.397 (4.424.923) (4.424.923) (4.424.923)	1.970.037 (4.633.787) (12.329.994) (4.772.917) (17.102.911) (17.102.911)	7.183.584 4.475.442 132.466 945.063 1.077.529 1.077.529	(2.680.215) (6.032.475) (10.205.113) (308.090) (10.513.203) (10.513.203)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes   Less: Taxes   Profit / (loss) after taxes (A)  Distributed to: Company's shareholders  Minority shareholders	8.465.045 2.759.460 (5.875.320) 1.450.397 (4.424.923) (4.424.923)	1.970.037 (4.633.787) (12.329.994) (4.772.917) (17.102.911) (17.102.911)	7.183.584 4.475.442 132.466 945.063 1.077.529	(2.680.215) (6.032.475) (10.205.113) (308.090) (10.513.203) (10.513.203)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes   Profit / (loss) before taxes   Profit / (loss) defore taxes   Profit / (loss) after taxes (A)   Distributed to: Company's shareholders   Mnority shareholders   Mnority shareholders   Other comprehensive income / (expenses) after taxes (B)   Total comprehensive income / (expenses) after taxes (A) + (B)   Profit per share after taxes - basic (in C)	8.465.045 2.759.460 (5.875.200) 1.450.397 (4.424.923) (4.424.923) (4.424.923) (4.424.923) 340.156 (4.084.767)	1.970.037 (4.653.787) (12.329.994) (4.772.917) (17.102.911) (17.102.911) (17.102.911) (224.552) (17.327.463)	7.183.584 4.475.442 132.466 945.063 1.077.529 1.077.529 505.944 1.583.473	(2.680.215) (6.032.475) (10.205.113) (208.090) (10.513.203) (10.513.203) (10.513.203) (10.663.799)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes   Profit / (loss) before taxes   Less: Taxes   Profit / (loss) after taxes (A)  Distributed to: Company's shareholders  Minority shareholders  Other comprehensive income / (expenses) after taxes (B)  Total comprehensive income / (expenses) after taxes (A) + (B)	8.465.045 2.759.460 (5.875.320) 1.450.397 (4.424.923) (4.424.923) (4.424.923) 340.156 (4.084.767)	1.970.037 (4.633.787) (12.329.994) (4.772.917) (17.102.911) (17.102.911) (17.102.911) (224.552) (17.327.463)	7.183.584 4.475.442 132.466 945.063 1.077.529 1.077.529 505.944	(2.680.215) (6.032.475) (10.205.113) (306.090) (10.513.203) (10.513.203) (10.513.203) (10.513.203) (10.513.203)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes.  Profit / (loss) before taxes Less: Taxes Profit / (loss) after taxes (A)  Destributed to: Company's shareholders Merority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €) Earnings after tax per share - diluted (in €)  Profit / (loss) before taxes, financing and investing results &	8.465,045 2.759,460 (5.875,220) 1.460,397 (4.424,923) (4.424,923) (4.424,923) (4.084,767) (0,0437)	1.970.037 (4.633.767) (12.229.994) (4.772.917) (17.102.911) (17.102.911) (17.102.911) (224.552) (17.227.463) (0.1689) (0.1689)	7.183.584 4.475.442 192.466 945.063 1.077.529 1.077.529 505.944 1.583.473 0,0106	(2.680.215) (6.032.475) (10.205.13) (308.090) (10.513.203) (10.513.203) (10.513.203) (10.513.203) (10.653.799) (10.663.799) (0,1038)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes   Profit / (loss) before taxes   Profit / (loss) before taxes   Profit / (loss) after taxes (A)  Distributed to : Company's shareholders Minority shareholders Minority shareholders Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in 4)  Earnings after tax per share - diluted (in 6)	8.465.045 2.759.460 (5.875.200) 1.450.397 (4.424.923) (4.424.923) (4.424.923) (4.424.923) 340.156 (4.084.767)	1.970.037 (4.653.787) (12.329.994) (4.772.917) (17.102.911) (17.102.911) (17.102.911) (224.552) (17.327.463)	7.183.584 4.475.442 132.466 945.063 1.077.529 1.077.529 505.944 1.583.473	(2.680.215) (6.032.475) (10.205.113) (208.090) (10.513.203) (10.513.203) (10.513.203) (10.663.799)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes Less: Taxes Profit / (loss) before taxes (A)  Distributed to: Company's shareholders Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in 6) Earnings after tax per share - diluted (in 6)  Profit / (loss) before taxes, financing and investing results & depreciation	8.465,045 2.759,460 (5.875,220) 1.460,397 (4.424,923) (4.424,923) (4.424,923) (4.084,767) (0,0437)	1.970.037 (4.633.767) (12.229.994) (4.772.917) (17.102.911) (17.102.911) (17.102.911) (224.552) (17.227.463) (0.1689) (0.1689)	7.183.584 4.475.442 192.466 945.063 1.077.529 1.077.529 505.944 1.583.473 0,0106	(2.680.215) (6.032.475) (10.205.13) (308.090) (10.513.203) (10.513.203) (10.513.203) (10.513.203) (10.653.799) (10.663.799) (0,1038)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes.  Profit / (loss) before taxes Less: Taxes Profit / (loss) after taxes (A)  Destributed to: Company's shareholders Merority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in €) Earnings after tax per share - diluted (in €)  Profit / (loss) before taxes, financing and investing results &	8.465,045 2.759,460 (5.875,220) 1.450,397 (4.424,923) (4.424,923) (4.424,923) (4.044,767) (0,0437) (0,0437) 5.121,791	1.970.037 (4.633.787) (142.329.994) (4.772.917) (17.102.911) (17.102.911) (224.552) (17.327.463) (0.1689) (0.1689)	7.183.584 4.475.442 192.466 945.063 1.077.529 1.077.529 505.944 1.583.473 0,0106 0,0106	(2.680.215) (6.032.475) (10.205.13) (308.090) (10.513.203) (10.513.203) (10.513.203) (10.513.203) (10.653.799) (10.663.799) (0,1038)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes Less: Taxes Profit / (loss) before taxes (A)  Distributed to: Company's barreholders Mnority shareholders  City (expenses) after taxes (B)  Total comprehensive income / (expenses) after taxes (A) + (B)  Profit / (loss) before taxes - basic (in 6) Earnings after tax per share - diluted (in 6)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of their used to incorporate them in the considiated financial statements of the 30%2C	8.465.045 2.759.460 (5.875.20) 1.450.397 (4.424.923) (4.424.923) (4.424.923) 340.156 (4.084.767) (0.0437) (0.0437) 5.121.791	1,970.937 (4,633.787) (1,232.944) (4,772.917) (17.102.911) (17.102.911) (224.552) (17.27.463) (0,1689) (0,1689) (2,006.207)	7.183.584 4.475.442 132.466 945.063 1.077.529 1.077.529 505.944 1.583.473 0.0106 0,0106	(2.680.21.5) (8.032.47.5) (10.205.11.3) (206.090) (10.513.203) (10.513.203) (10.513.203) (10.513.203) (10.653.799) (0,1038) (0,1038)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes Less: Taxes Profit / (loss) before taxes Less: Taxes Profit / (loss) after taxes (A)  Distributed to: Company's shareholders Minority shareholders Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in 6) Earnings after tax per share - diluted (in 6)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information: 1. The Group's companies and their locations, the percentage participation of their used to incorporate them in the consolidated financial statements of the 300/EZ. The financial statements of the Company are included in the consolidated francial	8.465,045 2.759,460 (5.875,320) 1.450,397 (4.424,923) (4.424,923) (4.424,923) 340,156 (4.084,767) (0,0437) (0,0437) 5.121,791	1.970.97 (4.533.77) (4.533.77) (4.533.77) (4.533.77) (1.2328.994) (4.772.917) (17.102.911) (17.102.911) (17.102.911) (224.552) (17.327.463) (0,1689) (0,1689) (0,1689) (0,1689) (1.50 kg of the first of	7.183.584 4.475.442 132.466 945.063 1.077.529 1.077.529 505.944 1.583.473 0.0106 0,0106 5.675.324 olklation method	(2.680.21.5) (8.032.47.5) (10.205.11.3) (206.090) (10.513.203) (10.513.203) (10.513.203) (10.513.203) (10.653.799) (0,1038) (0,1038)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes Less: Taxes Profit / (loss) before taxes (A)  Distributed to: Company's barreholders Mnority shareholders  City (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit / (loss) before taxes - basic (in 6) Earnings after tax per share - diluted (in 6)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of their used to incorporate them in the considiated financial statements of the 30%2C used to the state	8.465.045 2.759.460 (5.875.20) 1.450.397 (4.424.923) (4.424.923) (4.424.923) 340.156 (4.084.767) (0.0437) (0.0437) 5.121.791	1,970.937 (4,633.787) (1,232.944) (4,772.917) (17.102.911) (17.102.911) (224.552) (17.27.463) (0,1689) (0,1689) (2,006.207)	7.183.584 4.475.442 132.466 945.063 1.077.529 1.077.529 505.944 1.583.473 0.0106 0,0106	(2.680.21.5) (8.032.47.5) (10.205.11.3) (206.090) (10.513.203) (10.513.203) (10.513.203) (10.513.203) (10.653.799) (0,1038) (0,1038)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes Less: Taxes Profit / (loss) after taxes (A)  Distributed to: Company's shareholders Minority shareholders  Other comprehensive income / (expenses) after taxes (B) Total comprehensive income / (expenses) after taxes (A) + (B)  Profit per share after taxes - basic (in 6) Earnings after tax per share - diluted (in 6)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information: 1. The Group's companies and their locations, the percentage participation of their used to incorporate them in the consolidated financial statements of the 30/8/22 2. The financial statements of the Company are included in the consolidated financial Company VICHALOD SANN	8.465,045 2.759.460 (5.875.320) 1.450.397 (4.424.923) (4.424.923) (4.424.923) 340.156 (4.084.767) (0,0437) (0,0437) (0,0437) 5.121.791  share capital that the Group 14, are analytically presented us disastements prepared by it Country of the Beg Office BELGUME 20.1599.	1.970.97 (4.633.767) (4.633.767) (4.633.767) (12.228.994) (4.772.917) (17.102.911) (17.102.911) (17.102.911) (224.552) (17.327.463) (0,1689) (0,1689) (2.006.207) owns as well as the cons	7.183.584 4.475.442 132.466 945.063 1.077.529 1.077.529 505.344 1.583.473 0.0106 0.0106 5.675.324 olidation method consolidation deport	(2.680.21.5) (8.032.47.5) (10.205.11.3) (206.090) (10.513.203) (10.513.203) (10.513.203) (10.513.203) (10.653.799) (0,1038) (0,1038)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes Less: Taxes Profit / (loss) after taxes (A)  Distributed to: Company's shareholders Mnority shareholders Mnority shareholders Mnority shareholders Profit / (loss) before taxes - basic (in €) Earnings after tax per share - diluted (in €)  Profit / (loss) before taxes, financing and investing results & depreciation  Additional data and information:  1. The Group's companies and their locations, the percentage participation of their used to incorporate them in the consolidated financial statements of the 30492C 2. The financial statements of the Company are included in the consolidated financians	8.465,045 2.799.460 (5.875.20) 1.480.397 (4.424.923) (4.424.923) (4.424.923) 340.156 (4.084.767) (0,0437) (0,0437) 5.121.791  * share capital that the Group 114, are analytically presented by the Country of the Rep Office. BELGUM we a significant effect on the	(453.787) (4633.787) (4232.789) (4772.917) (17.102.911) (17.102.911) (17.102.911) (224.552) (17.327.463) (0.1689) (0.1689) (0.1689) (0.1689) (0.1689) (0.1689) (1.100.789) (2.006.207)	7.183.584 4.475.442 132.466 945.063 1.077.529 1.077.529 505.344 1.583.473 0.0106 0.0106 5.675.324 olidation method consolidation deport	(2.680.21.5) (8.032.47.5) (10.205.11.3) (206.090) (10.513.203) (10.513.203) (10.513.203) (10.513.203) (10.653.799) (0,1038) (0,1038)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes Less: Taxes Profit / (loss) before taxes (A)  Detributed to: Company's shareholders Minority sharehol	8.465.045 2.759.460 (4.875.320) 1.480.397 (4.424.923) (4.424.923) (4.424.923) 340.156 (4.084.767) (0.0437) (0.0437) (0.0437) 5.121.791  **share capital that the Croup 114, are analytically presented by the Country of the Beg Office and Beg Office	1.970.07 (4.533.767) (4.633.767) (4.633.767) (4.633.767) (1.72.29.994) (4.772.917) (17.102.911) (17.102.911) (17.102.911) (224.552) (17.327.463) (0.1689) (0.1689) (2.006.207)	7.183.584 4.475.442 132.466 945.063 1.077.529 1.077.529 505.944 1.383.473 0,0106 0,0106 5.675.324 colidation method	(2.680.21.5) (8.032.47.5) (10.205.11.3) (206.090) (10.513.203) (10.513.203) (10.513.203) (10.513.203) (10.653.799) (0,1038) (0,1038)
Gross Profit / (loss) before taxes, financing and investing results Profit / (loss) before taxes	8.465.045 2.759.460 (5.875.209) 1.480.397 (4.424.923) (4.424.923) (4.424.923) 340.156 (4.094.767) (0.0437) (0.0437) (0.0437) 5.121.791  **share capital that the Croup 114, are analytically presented is statements prepared by the Country of the Rep Office SEC.013 (4.004.767) (6.004.767) (7.004.767) (8.004.767) (9.004.777) (9.004.	(4.53.57) (4.633.77) (4.633.77) (4.633.78) (4.772.917) (17.102.911) (17.102.911) (17.102.911) (224.552) (77.327.463) (0.1689) (2.006.207)	7.183.584 4.475.442 132.466 945.063 1.077.529 1.077.529 505.944 1.383.473 0,0106 0,0106 5.675.324 Collidation method Full consolidation method Full consolidation method Full consolidation method Full consolidation method	(2.680.21.5) (8.032.47.5) (10.205.11.3) (206.090) (10.513.203) (10.513.203) (10.513.203) (10.513.203) (10.653.799) (0,1038) (0,1038)

9. The unaudited tax years of the Company and the companies of the Group are analytically presented in note No 15 of the Sent-annual Financial Report.
10. The 'Other Comprehens's broome /Expenses' that was accounted directly at the Shareholders Equity without affecting the resident of the period, concerns foreign exchange differences from consolidation of foreign subscitainers (Group € 73 thous), and derivatives valuation formcant filton be hedging (Corup, € 73 thous) has company for the same or any of the subsidiaries and affiliated companies.
11. At the end of the current period, there are no shares of the parent Company owned either by the same or any of the subsidiaries and affiliated companies.
12. During the current period the companies ARKO SA (Groece), HABAKIS (To Greece), HALORED COMPARIET SA (GROED AMERIT SA (GROED AMERIT SA) (GROED SA) (GROED AMERIT SA) (GROED AMER

are under liquidation, which was not completed by the date of publication of the Semi-annual Financial Report.

Athens, August 26, 2014

THE CHAIRMAN OF THE BOARD OF DIRECTORS THEODOSSIOS PAPAGEORGOPOULOS Id.C.No. AE 135393

A MEMBER OF THE BOARD OF DIRECTORS GEORGE PASSAS Id.C.No. Φ 020251

THE MANAGING DIRECTOR SAPOUNTZIS PERIKLIS Id.C.No. AH 582570

THE GROUP CHIEF FINANCIAL OFFICER SPYRIDON KOKKOLIS Id.C.No. X 701209