

Company Description

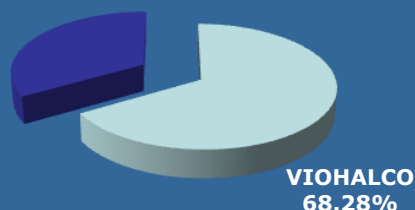
HALCOR is a leading Group of companies that specializes in the production, processing and marketing of copper, copper alloys and zinc products. It has a dynamic commercial presence in the European and global markets. For more than 75 years, The Group develops and distributes a wide range of products, including copper and copper alloy rolled and extruded products and cables with HALCOR being the sole producer of copper tubes in Greece,

Share Data

Price (€)	0.299 (30/08/16)
No of shares	101,279,627
Capitalization (mil,€)	30.2
% Δ vs, 31/12/2015	+9.2%
52 wks high (€)	0.399
52 wks low (€)	0.200
REUTERS	HAL AT
BLOOMBERG	XAKO GA

Shareholders Structure

Free Float
31.72%



H1 2016 Results

Consolidated amounts

Consolidated revenue reached Euro 563.2 mil, in the first half of 2016 versus Euro 629.5 mil, in the respective period of 2015, decreased by 10.5%. The average price of copper for the first half of 2016 decreased by 20.8% to Euro 4,213 per ton versus Euro 5,317 per ton for the first half of 2015, while the price of Zinc stood at an average of Euro 1,611 per ton for H1'16 vs, Euro 1,912 per ton in H1'15 declining by 15.6%. Consolidated results before interest, tax, depreciation and amortization (EBITDA) reached in H1'16 a profit of Euro 35,3 mil. versus a profit of Euro 36.5 mil. in H1'15.

Consolidated results before tax and interest (EBIT) accumulated for H1'16 to profit of Euro 20,3 mil, versus Euro 19,9 mil, H1'15. Consolidated earnings before taxes (EBT) amounted for the first half of 2016 to a profit of Euro 1,6 mil. compared to losses of Euro 4.4 mil. in H1'15. Finally, the results after tax and minority interests amounted to a profit of Euro 0.4 mil, or Euro 0.0040 per share, compared to losses of Euro 4.7 mil, or Euro 0.0468 per share in H1'15.

In regards to the parent company's performance, revenue reached Euro 218.9 mil. in H1'16 versus Euro 229.9 mil, in H1'15 declining by 4,8% following the downtrend in the metal prices, partly offset by the increase in volumes sold by 9.1%, while the results before interest, tax, depreciation and amortization (EBITDA) accumulated during the first half of 2016 to profit Euro 9.6 mil, versus profit of Euro 11.0 mil, in H1'15. Results before tax and interest (EBIT) totaled to a profit of Euro 6.3 mil, for H1'16 versus losses of Euro 7.7 mil. for the prior year respective period. Earnings after taxes, amounted to a profit of Euro 2.0 mil. in H1'16 compared to a marginal loss of Euro 0.1 mil. in the first half of 2015.

For the rest of 2016, Halcor and its subsidiaries will continue to have as a strategic aim the increase of market shares in industrial products and the strengthening of activity in new markets that provide potential and higher growth perspectives.

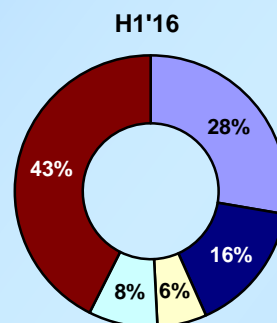
Results H1 2016

(M €)	H1 2016	H1 2015	Δ (%)
Turnover	563.2	629.5	-10.5%
Gross Profit	39.3	39.5	
EBITDA	35.3	36.5	
EBIT	20.3	19.9	
EBT	1.6	-4.4	
EATAM	0.4	-4.7	
Margin			
Gross Profit	7.0%	6.3%	
EBITDA	6.3%	5.8%	

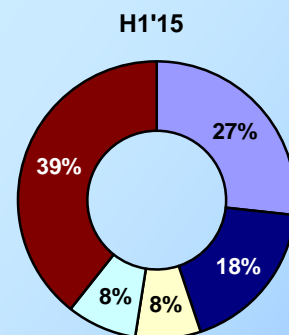
Consolidated Financial Results

('000 €)	H1 2014	H1 2015	H1 2016
Turnover	555,267	629,470	563,238
Cost of Sales	-538,215	-590,003	-523,956
Gross Profit	17,052	39,467	39,282
Other operating income / (expenses) - net	576	-1,906	-142
Selling Expenses	-7,618	-8,391	-7,954
Administrative Expenses	-10,714	-9,222	-10,874
EBITDA	10,642	36,474	35,266
Depreciation	-11,346	-16,793	-15,480
EBIT	-704	19,948	20,312
Financial Expenses - net	-21,093	-24,406	-18,615
Share of profit / loss from associates	90	80	-64
EBT	-21,707	-4,378	1,633
Tax	3,320	354	-1,362
Minorities	-2,825	-719	135
EATAM	-15,562	-4,744	406
Margin analysis %			
Gross Profit	3,1%	6,3%	7,0%
EBITDA	1,9%	5,8%	6,3%
EBIT	-0,1%	3,2%	3,6%
EBT	-3,9%	-0,7%	-0,3%
EATAM	-2,8%	-0,8%	-0,1%
Period / Period %			
Turnover	-6,9%	+13,4%	-10,5%

Sales Mix



- Tubes Cu
- Rolling Cu + Ms + ZnTi
- Rods & Tubes Ms
- Bus Bars & Rods Cu
- Cables & wires

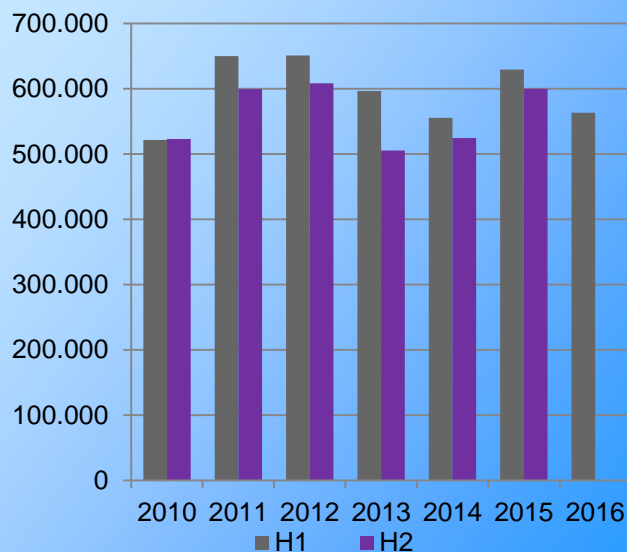


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Consolidated Statement of Financial Position

('000 €)	FY 2014	FY 2015	H1 2016
ASSETS			
Fixed assets	584,601	574,672	570,582
Inventories	233,836	209,937	223,948
Trade receivables	91,051	145,360	159,416
Other current assets	37,013	35,560	37,925
Cash and cash equivalents	18,579	34,786	17,643
TOTAL ASSETS	965,080	1,000,315	1,009,514
EQUITY & LIABILITIES			
Share capital (101,279,627 of € 0,38)	38,486	38,486	38,486
Other Company's shareholders equity	82,341	44,124	66,131
Company's shareholders equity	120,827	82,610	104,617
Minority rights	26,513	25,058	19,332
Total Equity	147,340	107,667	123,949
Long term borrowings liabilities	395,214	394,509	370,434
Provisions / Other long term liabilities	73,172	83,740	82,046
Short term borrowings liabilities	209,002	236,256	262,443
Other short term liabilities	140,353	178,142	170,641
Total Liabilities	817,740	892,647	885,564
TOTAL EQUITY & LIABILITIES	965,080	1,000,315	1,009,514

Consolidated sales by quarter ('000 €)



This presentation may contains forward-looking statements, These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group, They are not historical facts, nor are they guarantees of future performance, Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements, Further details of potential risks and uncertainties affecting HALCOR Group are described in the HALCOR's filings with the Athens Stock Exchange, These forward-looking statements speak only as of the date of this presentation,