



PRESS RELEASE REGARDING H1 2016 GROUP FINANCIAL RESULTS

Halcor and subsidiaries have announced their H1 2016 consolidated financial results according to the International Financial Reporting Standards (IFRS).

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.

Published on Wednesday 31st of August, 2016, after the closing of the ASE

The data and information for the period 1.1.2016 - 30.06.2016 together with the Interim Summary Financial Statements for the same period will be posted on the Company's website at the address www.halcor.com and the website of the ASE www.helex.gr.

Wednesday, 31st August, 2016