

HALCOR

**Semi-annual Financial Report
as at 30 June 2013
(1 January - 30 June 2013)**

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.

General Commercial Registry 303401000

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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 30 August 2013 of the Company's Board of Directors;
3. George Passas, Board Member, specifically appointed to that end by Decision dated 30 August 2013 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 2013 to 30 June 2013, 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 2013 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, 30 August 2013

Confirmed by

The Chairman of the Board

**The Board-appointed
Member**

**The Board-appointed
Member**

**THEODOSIOS
PAPAGEORGOPOULOS
ID Card No. AE 135393**

**NIKOLAOS KOUDOUNIS
ID Card No. AE 012572**

**GEORGE PASSAS
ID Card No. Φ 020251**

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 2013 (1 January 2013 - 30 June 2013). 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 2013 the slowdown of growth in Europe continued, although to a lesser extent, while the domestic market declined further despite the already extremely low levels of consumption had reached in 2012.

The consolidated turnover reached in the first half of 2013 to Euro 596.4 million from Euro 650.9 million in the first half of 2012 decreased by 8.4% mainly due to comparatively lower average metal prices, but also due to product mix. More specifically, the average price of copper was lower by 8% to Euro 5,738 per ton compared to Euro 6,235 per ton, while the average price of zinc was lower by 3.3% to Euro 1,473 per ton compared to Euro 1,523 per ton. In terms of volumes in the first half of 2013, sales of cable products accounted for 36% of total sales, sales of copper tubes for 27%, rolled products for 21%, copper bus bars for 11% and the brass rods 6%.

Consolidated gross profit decreased by 79.3 % to Euro 5.3 million against Euro 25.5 million in the first half of 2012. The decrease was primarily due to the provision of Group inventories impairment of Euro 9.7 million due to lower prices of copper and zinc in LME. Consolidated earnings before interest, taxes, depreciation and amortization (EBITDA) came in the first half of 2013 to losses of Euro 1.4 million against Euro 18.8 million for the same period last year, while earnings before interest and taxes (EBIT) amounted to losses of Euro 12.2 million from Euro 5.6 million in the corresponding period last year also influenced by the provision of inventories impairment. The consolidated results reached in the first half of 2013 losses of Euro 35.6 million compared to losses of Euro 14.7 million in the first half of 2012. Finally, the results after tax and minority interests amounted to losses of Euro 33.1 million or Euro 0.3270 per share, compared to losses of Euro 12.2 million or Euro 0.1201 per share in the first half of 2012.

The volatility and challenges in the macroeconomic environment remained in the first half of 2013, where the Eurozone economies showed further deceleration (except Germany) and Greece remained in a deep recession. In particular, the demand for installation products moved into negative territory as the construction industry continues to be tested hard. In contrast, despite the fact that the demand for industrial products were declining in key European markets, the Group increased sales volume and gain bigger market shares. Regarding cables, reduced demand in key markets and the intensifying

competition were offset by improved margins. In addition, adverse weather conditions in Central and Northern Europe in the first quarter negatively impacted the financial results of the Group.

As regards costs, particular attention was paid to the optimization of production processes in order to further reduce industrial costs in order to remain competitive in the demanding markets we serve. However, high energy prices, especially due to tax burden, as well as the high financial cost continued to affect the cost and competitiveness of Group products.

The first half of 2013, the HALCOR Group carried out total investments of Euro 13 million, of which Euro 9.3 million related to the HELLENIC CABLES Group under the investment program starting from the previous year with the main objective of producing high voltage submarine cables. Respectively, Euro 0.6 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 3.1 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	GROUP		COMPANY	
	30/6/2013	31/12/2012	30/6/2013	31/12/2012
Liquidity Current Assets / Current Liabilities	0,69	0,86	0,51	0,85
Leverage Equity / Bank Loans	0,19	0,27	0,42	0,54
Return on Invested Capital Profit Before Taxes and Financial Expences / Equity + Bank Loans	-3,8%	1,3%	-2,5%	1,7%
Return on Equity Net Profits / Equity	-88,3%	-24,2%	-32,3%	-9,1%

B. Important events during the first half of 2013

During the first half of 2013, the following important events took place:

1. A loan between SOFIA MED, HALCOR's subsidiary in Bulgaria, and the European Bank for Reconstruction and Development (EBRD) was signed on March the 29th, 2013. According to the terms of the agreement, EBRD granted a five-year loan of Euro 40 million to SOFIA MED with the option to prolong the duration for two more years.
2. In March 2013, the capital increase of 100% subsidiary SOFIA MED SA was completed by Euro 30 million with the capitalization of equal debt of the subsidiary to HALCOR, in order to improve its capital structure.

C. 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.

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, 2013, the Group had an amount of Euro 17.1 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.

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 2013.

D. Development of Group activities during the second half of 2013

The continuing economic uncertainty in Europe, coupled with the changing perspectives of the international economy, jointly prescribe a highly volatile business environment. Expectations vary by geographic region with demand in Central and Northern Europe being persistent, declining in Southern Europe and rising in the USA. Construction activity is expected to continue in the second half of the year to move into negative territory. In contrast, demand for industrial products shows signs of stabilizing and is expected to remain unchanged. As for the cables, there is a cautious optimism based on existing contracts for cables high/ultra-high voltage and medium voltage submarine cables, and the prospects opened for exports to countries outside the European Union.

For the second half of 2013, 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 in industrial products and strengthen its business in new markets that have not been affected by the economic downturn.

E. 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	4.350	6.056	1.569	1.493
STEELMET GROUP	0	989	1	212
SOFIA MED	35.740	347	33.262	-
FITCO	11.043	1.133	2.337	0
METAL AGENCIES	26.200	39	5.993	18
OTHER SUBSIDIARIES	101	106	816	94
TOTAL SUBSIDIARIES	77.434	8.671	43.978	1.818

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 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 GMBH	14.918	76	5.205	18
STEELMET ROMANIA SA	3.170	8	-	15
TEKA SYSTEMS SA	16	122	-	36
ANAMET SA	1.831	6.958	76	-
VIEXAL SA	1	235	-	32
CPW AMERICA SA	-	-	-	5
VIOHALCO SA	47	169	58	-
TEPRO METAL AG	-	79	-	41
ETEM SA	-	2	-	-
ELVAL SA	54	1.543	30	1.181
SIDENOR SA	11	2	59	-
CPW SA	-	-	-	-
SYMETAL	24	8	33	-
STOMANA	-	-	-	-
STEELMET BULGARIA	-	-	-	-
METALVALIUS SA	13.808	(5)	-	-
OTHER AFFILIATED	140	719	395	342
TOTAL AFFILIATED	34.020	9.914	5.856	1.669

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 GMBH	36.939	104	12.748	40
STEELMET ROMANIA SA	5.938	916	87	1.077
TEKA SYSTEMS SA	16	466	-	363
ANAMET SA	1.988	9.339	119	130
VIEXAL SA	3	748	-	94
CPW SA	803	-	549	5
VIOHALCO SA	83	299	60	133
TEPRO METAL AG	1.469	283	757	179
ETEM SA	264	3	396	143
ELVAL SA	2.657	3.615	1.445	3.728
SIDENOR SA	417	708	237	1.047
CORINTH PIPEWORKS SA	468	181	229	385
SYMETAL SA	178	4.874	126	1.669
STOMANA SA	523	2.093	158	473
STEELMET BULGARIA SA	-	-	-	-
METALVALIUS SA	21.588	63.529	9	1.841
OTHER AFFILIATED	2.154	3.718	2.334	1.403
TOTAL AFFILIATED	75.488	90.877	19.253	12.709

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:

	Group	Company
Total fees of management executives & Board members	1,527	649

Z. Subsequent events

There are no material subsequent events after June 30, 2013.

Athens, 30 August 2013

The Chairman of the Board of Directors



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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 condensed standalone and consolidated statement of financial position of HALCOR METAL WORKS S.A. (the "Company") as of 30 June 2013 and the related condensed 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 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 interim financial information is not prepared, in all material respects, in accordance with IAS 34 "Interim Financial Reporting".



Emphasis of Matter

Without qualifying our review conclusion we draw attention to Note 2(a) to the condensed interim financial information which refers to the fact that the Group negotiates with banks the conversion of a significant part of the short term bank debt to long term.

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.

Athens, 30 August 2013

KPMG CERTIFIED AUDITORS S.A.

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Nikolaos Vouniseas, Certified Auditor Accountant

AM SOEL 18701

Statement of Financial Position

	note	GROUP		COMPANY	
		30/6/2013	31/12/2012(*)	30/6/2013	31/12/2012(*)
(Amounts in euro)					
ASSETS					
Non-current assets					
Property, plant and equipment	8	361.703.843	359.491.380	93.989.531	96.289.629
Intangible assets	9	14.299.828	11.745.850	232.122	139.649
Investments properties		383.271	383.271	-	-
Participations	10	6.474.701	6.658.870	180.138.525	150.138.422
Financial assets available for sale		4.697.415	4.652.804	4.197.544	4.197.544
Other receivables		1.885.217	1.984.834	817.406	842.186
Deferred tax claims		7.322.046	6.479.388	-	-
		396.766.321	391.396.397	279.375.128	251.607.430
Current assets					
Inventories	11	247.780.373	229.064.818	71.087.945	56.896.133
Trade and other receivables		132.951.214	133.575.452	63.264.908	78.814.950
Derivatives		579.388	1.811.910	243.855	1.054.377
Cash and cash equivalents		17.075.391	27.859.388	1.649.004	5.924.534
		398.386.365	392.311.568	136.245.713	142.689.993
Total assets		795.152.686	783.707.965	415.620.841	394.297.423
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		(6.695.012)	(6.481.900)	-	-
Other reserves		74.551.734	75.255.724	68.905.253	69.129.805
Profit carried forward		(98.437.077)	(65.385.927)	(68.700.350)	(51.597.440)
Total		75.043.968	109.012.219	105.829.226	123.156.688
Minority interest		27.673.851	30.510.129	-	-
Total equity		102.717.819	139.522.349	105.829.226	123.156.688
LIABILITIES					
Long-term liabilities					
Loans	12	80.963.743	157.380.765	27.222.504	91.889.173
Financial Leasing liabilities	12	84.055	166.641	-	-
Deferred income tax liabilities		22.263.899	16.980.667	12.052.520	7.356.500
Personell retirement benefits payable		5.554.168	5.383.255	1.901.672	1.860.563
Government Grants		5.598.016	5.950.461	1.591.355	1.702.632
Provisions		522.087	562.092	90.000	90.000
		114.985.969	186.423.881	42.858.051	102.898.867
Short-term liabilities					
Suppliers and other liabilities		105.576.326	90.157.991	41.690.935	29.591.845
Current tax liabilities		6.542.843	8.021.021	463.130	808.161
Loans	12	463.988.312	358.151.521	224.327.292	136.895.064
Financial Leasing liabilities	12	243.884	321.975	-	-
Derivatives		1.097.534	1.109.228	452.207	946.797
		577.448.898	457.761.735	266.933.564	168.241.868
Total liabilities		692.434.867	644.185.616	309.791.615	271.140.735
Total equity and liabilities		795.152.686	783.707.965	415.620.841	394.297.423

* Restated amounts due to the retroactive application of the amended IAS 19 "Employee Benefits"

The attached notes on pages 18 to 30 constitute an integral part of these Interim Summary Financial Statements.

Income Statement

GROUP					
(Amounts in euro)	note	1/1 - 30/6/2013	1/1 - 30/6/2012 (*)	1/4 - 30/6/2013	1/4 - 30/6/2012 (*)
Sales		596.430.472	650.871.246	293.148.174	336.925.823
Cost of goods sold		(591.163.701)	(625.419.039)	(296.971.615)	(326.801.118)
Gross profit		5.266.771	25.452.206	(3.823.441)	10.124.705
Other operating Income		5.972.254	5.458.716	2.793.977	2.554.363
Selling expenses		(6.919.476)	(7.810.548)	(3.410.909)	(3.736.233)
Administrative expenses		(10.933.123)	(11.425.759)	(5.839.207)	(5.742.582)
Other operating Expenses		(5.575.581)	(6.124.536)	(2.779.627)	(4.155.853)
Operating results		(12.189.154)	5.550.079	(13.059.207)	(955.601)
Financial Income		69.737	223.458	14.834	163.916
Financial Expenses		(18.599.006)	(20.568.208)	(9.704.896)	(10.674.093)
Net Financial Result		(18.529.268)	(20.344.750)	(9.690.062)	(10.510.176)
Profits from associated companies		(49.056)	134.565	(45.987)	52.794
Profit before income tax		(30.767.479)	(14.660.106)	(22.795.256)	(11.412.983)
Income tax expenses	7	(4.845.949)	(4.288)	168.998	360.660
Net profit for the period from continued operations		(35.613.427)	(14.664.394)	(22.626.258)	(11.052.324)
Attributable to:					
Shareholders of the Parent		(33.116.529)	(12.164.404)	(21.150.420)	(9.645.517)
Minority interest		(2.496.898)	(2.499.990)	(1.475.838)	(1.406.807)
		(35.613.427)	(14.664.394)	(22.626.258)	(11.052.324)
Earnings per share that attributed to the Shareholders of the Parent for the period (amounts in € per share)					
Basic Earnings per share		(0,3270)	(0,1201)	(0,2088)	(0,0952)

COMPANY					
(Amounts in euro)	note	1/1 - 30/6/2013	1/1 - 30/6/2012 (*)	1/4 - 30/6/2013	1/4 - 30/6/2012 (*)
Sales		255.301.139	279.517.309	117.241.079	124.221.049
Cost of goods sold		(253.331.102)	(268.955.552)	(119.921.295)	(121.361.447)
Gross profit		1.970.037	10.561.757	(2.680.215)	2.859.602
Other operating Income		1.550.810	1.638.054	605.371	658.057
Selling expenses		(2.430.392)	(3.099.795)	(1.158.074)	(1.420.550)
Administrative expenses		(4.637.859)	(4.846.280)	(2.383.574)	(2.451.919)
Other operating Expenses		(1.086.382)	(963.887)	(415.981)	(604.226)
Operating results		(4.633.787)	3.289.850	(6.032.475)	(959.036)
Financial Income		16.262	28.007	-	13.158
Financial Expenses		(7.787.669)	(8.446.613)	(4.172.639)	(4.231.506)
Dividends		75.200	217.281	-	217.281
Net Financial Result		(7.696.207)	(8.201.325)	(4.172.639)	(4.001.068)
Profit before income tax		(12.329.994)	(4.911.475)	(10.205.113)	(4.960.103)
Income tax expenses	7	(4.772.917)	(663.588)	(308.090)	95.139
Net profit for the period from continued operations		(17.102.911)	(5.575.063)	(10.513.203)	(4.864.965)
Earnings per share that attributed to the Shareholders of the Parent for the period (amounts in € per share)					
Basic Earnings per share		(0,1689)	(0,0550)	(0,1038)	(0,0480)

* Restated amounts due to the retroactive application of the amended IAS 19 "Employee Benefits"

The attached notes on pages 18 to 30 constitute an integral part of these Interim Summary Financial Statements.

Statement of Comprehensive Income

(Amounts in euro)	GROUP			
	<u>1/1 - 30/6/2013</u>	<u>1/1 - 30/6/2012</u>	<u>1/4 - 30/6/2013</u>	<u>1/4 - 30/6/2012</u>
Profit / (Loss) of the period from continuing operations	(35.613.427)	(14.664.394)	(22.626.258)	(11.052.324)
Foreign currency translation differences	(159.614)	(884.521)	(432.432)	(571.215)
Gain / (Loss) of changes in fair value of cash flow hedging	(1.225.448)	(325.417)	(508.508)	894.656
Income tax on income and expense recognised directly in equity	318.617	65.083	132.212	(178.931)
Other comprehensive income / (expense) after taxes	(1.066.446)	(1.144.855)	(808.728)	144.510
Total comprehensive income / (expense) after tax for the period	(36.679.873)	(15.809.249)	(23.434.987)	(10.907.814)
Attributable to:				
Equity holders of the parent company	(33.867.335)	(12.879.408)	(21.806.567)	(9.234.470)
Minority interests	(2.812.538)	(2.929.840)	(1.628.420)	(1.673.344)
Total comprehensive income / (expense) after tax for the period	(36.679.873)	(15.809.249)	(23.434.987)	(10.907.814)

(Amounts in euro)	COMPANY			
	<u>1/1 - 30/6/2013</u>	<u>1/1 - 30/6/2012</u>	<u>1/4 - 30/6/2013</u>	<u>1/4 - 30/6/2012</u>
Profit / (Loss) of the period from continuing operations	(17.102.911)	(5.575.063)	(10.513.203)	(4.864.965)
Gain / (Loss) of changes in fair value of cash flow hedging	(303.449)	272.225	(203.508)	1.293.051
Income tax on income and expense recognised directly in equity	78.897	(54.445)	52.912	(258.610)
Other comprehensive income / (expense) after taxes	(224.552)	217.780	(150.596)	1.034.441
Total comprehensive income / (expense) after tax for the period	(17.327.463)	(5.357.283)	(10.663.799)	(3.830.524)

The attached notes on pages 18 to 30 constitute an integral part of these Interim Summary Financial Statements.

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, 2012	38.486.258	67.138.064	2.126.093	73.603.270	(39.162.326)	(5.965.598)	136.225.762	33.921.928	170.147.690
Adjustment due to IAS 19	-	-	-	-	494.305	-	494.305	160.709	655.014
Restated balance as of January 1, 2012	38.486.258	67.138.064	2.126.093	73.603.270	(38.668.021)	(5.965.598)	136.720.067	34.082.637	170.802.704
Net loss for the period	-	-	-	-	(12.164.404)	-	(12.164.404)	(2.499.990)	(14.664.394)
Other comprehensive income									
Foreign exchange differences	-	-	-	-	6.187	(528.735)	(522.548)	(361.973)	(884.521)
Hedging result minus tax	-	-	(192.457)	-	-	-	(192.457)	(67.877)	(260.334)
Total comprehensive income	-	-	(192.457)	-	6.187	(528.735)	(715.005)	(429.850)	(1.144.855)
Total result for the year	-	-	(192.457)	-	(12.158.217)	(528.735)	(12.879.408)	(2.929.840)	(15.809.249)
Transactions with owners of the Company, recognised directly in equity									
Dividend	-	-	-	-	-	-	-	(360.178)	(360.178)
Transfer of reserves	-	-	-	420	(629)	-	(209)	209	-
Total contributions by and distributions to owners of the company	-	-	-	420	(629)	-	(209)	(359.969)	(360.178)
Changes in ownership interests in subsidiaries									
Increase / (decrease) of participation in subsidiaries	-	-	-	-	(93.382)	-	(93.382)	786.890	693.508
Total transactions with owners of the Company	-	-	-	-	(93.382)	-	(93.382)	786.890	693.508
Balance as of June 30, 2012	38.486.258	67.138.064	1.933.636	73.603.690	(50.920.249)	(6.494.333)	123.747.067	31.579.718	155.326.785
Balance as of January 1, 2013	38.486.258	67.138.064	1.652.034	73.603.690	(65.217.527)	(6.481.900)	109.180.619	30.535.607	139.716.226
Adjustment due to IAS 19	-	-	-	-	(168.400)	-	(168.400)	(25.478)	(193.877)
Restated balance as of January 1, 2013	38.486.258	67.138.064	1.652.034	73.603.690	(65.385.927)	(6.481.900)	109.012.219	30.510.129	139.522.349
Net loss for the period	-	-	-	-	(33.116.529)	-	(33.116.529)	(2.496.898)	(35.613.427)
Other comprehensive income									
Foreign exchange differences	-	-	-	-	271.425	(213.112)	58.313	(217.927)	(159.614)
Hedging result minus tax	-	-	(809.119)	-	-	-	(809.119)	(97.713)	(906.832)
Total comprehensive income	-	-	(809.119)	-	271.425	(213.112)	(750.806)	(315.640)	(1.066.446)
Total result for the year	-	-	(809.119)	-	(32.845.104)	(213.112)	(33.867.335)	(2.812.538)	(36.679.873)
Transactions with owners of the Company, recognised directly in equity									
Dividend	-	-	-	-	-	-	-	(124.656)	(124.656)
Transfer of reserves	-	-	-	105.129	(206.045)	-	(100.916)	100.916	-
Total contributions by and distributions to owners of the company	-	-	-	105.129	(206.045)	-	(100.916)	(23.740)	(124.656)
Balance as of June 30, 2013	38.486.258	67.138.064	842.915	73.708.819	(98.437.077)	(6.695.012)	75.043.968	27.673.851	102.717.819

(Amounts in euro)

	Share capital	Share premium reserves	Fair value reserves	Other reserves	Results carried forward	Total Equity
COMPANY						
Balance as of January 1, 2012	38.486.258	67.138.064	405.454	69.062.881	(40.595.287)	134.497.371
Adjustment due to IAS 19	-	-	-	-	229.842	229.842
Restated balance as of January 1, 2012	38.486.258	67.138.064	405.454	69.062.881	(40.365.446)	134.727.213
Net loss for the period	-	-	-	-	(5.575.063)	(5.575.063)
Other comprehensive income						
Hedging result minus tax	-	-	-	217.780	-	217.780
Total comprehensive income	-	-	-	217.780	-	217.780
Total result for the year	-	-	-	217.780	-	(5.357.283)
Balance as of June 30, 2012	38.486.258	67.138.064	623.234	69.062.881	(45.940.509)	129.369.929
Balance as of January 1, 2013	38.486.258	67.138.064	66.924	69.062.881	(51.593.062)	123.161.066
Adjustment due to IAS 19	-	-	-	-	(4.378)	(4.378)
Restated balance as of January 1, 2013	38.486.258	67.138.064	66.924	69.062.881	(51.597.440)	123.156.688
Net loss for the period	-	-	-	-	(17.102.911)	(17.102.911)
Other comprehensive income						
Hedging result minus tax	-	-	-	(224.552)	-	(224.552)
Total comprehensive income	-	-	-	(224.552)	-	(224.552)
Total result for the year	-	-	-	(224.552)	-	(17.327.463)
Balance as of June 30, 2013	38.486.258	67.138.064	(157.628)	69.062.881	(68.700.350)	105.829.226

The attached notes on pages 18 to 30 constitute an integral part of these Interim Summary Financial Statements.

Cash Flow Statement

	GROUP		COMPANY	
	1/1 - 30/6/2013	1/1 - 30/6/2012	1/1 - 30/6/2013	1/1 - 30/6/2012
(Amounts in euro)				
Cash flows from operating activities				
Profit / (loss) before taxes	€ (30.767.479)	€ (14.660.106)	€ (12.329.994)	€ (4.911.475)
<i>Adjustments for:</i>				
Depreciation of tangible assets	€ 11.120.131	€ 13.483.363	€ 2.718.856	€ 3.861.977
Depreciation of grants	€ (352.445)	€ (239.393)	€ (111.276)	€ (111.276)
Provisions	€ 9.455.726	€ (895.169)	€ 3.178.629	€ (76.129)
Investing activities result (income, expenses, profits and losses)	€ (20.681)	€ (358.024)	€ (16.262)	€ (28.007)
Interest charges & related expenses	€ 18.599.006	€ 20.568.208	€ 7.787.669	€ 8.446.613
(Profit) / loss from sale of tangible assets	€ (34.787)	€ (33.176)	€ (5.814)	€ (41.761)
(Profit) / loss from the fair value of derivatives	€ 73.728	€ 101.841	€ 14.483	€ (33.405)
Loss from the destruction / Impairment of fixed assets	€ 3.952	€ 3.743	€ -	€ -
Decrease / (increase) in inventories	€ (27.890.543)	€ (34.435.048)	€ (17.334.908)	€ (5.157.256)
Decrease / (increase) in receivables	€ 403.113	€ (9.313.462)	€ (14.460.813)	€ (17.265.647)
(Decrease) / Increase in liabilities (minus banks)	€ 13.732.449	€ 31.483.791	€ 11.334.931	€ 8.313.422
Interest charges & related expenses paid	€ (18.328.909)	€ (19.531.833)	€ (7.322.318)	€ (8.599.005)
Payed taxes	€ (127.380)	€ (177.945)	€ -	€ -
Net Cash flows from operating activities	€ (24.134.119)	€ (14.003.207)	€ (26.546.818)	€ (15.601.950)
Cash flows from investing activities				
Purchase of tangible assets	€ (12.952.907)	€ (9.130.883)	€ (374.731)	€ (1.058.674)
Purchase of intangible assets	€ (2.941.806)	€ (503.002)	€ (138.376)	€ (74.830)
Sales of tangible assets	€ 64.436	€ 58.154	€ 7.690	€ 243.087
Interest received	€ 69.737	€ 223.458	€ 16.262	€ 28.007
Increase of participation in subsidiaries	€ -	€ -	€ -	€ (705.741)
Net Cash flows from investing activities	€ (15.760.540)	€ (9.352.273)	€ (489.155)	€ (1.568.151)
Cash flows from financing activities				
Dividends paid to shareholders of the parent	€ (5.115)	€ (2.411)	€ (5.115)	€ (2.411)
Loans received	€ 83.459.177	€ 53.739.995	€ 48.348.895	€ 21.627.333
Loans settlement	€ (54.039.408)	€ (34.959.152)	€ (25.583.335)	€ (14.583.332)
Changes in financial leases	€ (160.677)	€ (312.611)	€ -	€ -
Dividends paid to minority interest	€ (143.315)	€ (352.083)	€ -	€ -
Net cash flows from financing activities	€ 29.110.662	€ 18.113.738	€ 22.760.445	€ 7.041.590
Net (decrease)/ increase in cash and cash equivalents	€ (10.783.997)	€ (5.241.743)	€ (4.275.529)	€ (10.128.510)
Cash and cash equivalents at the beginning of period	€ 27.851.157	€ 37.199.549	€ 5.924.534	€ 14.359.870
Cash and cash equivalents at the end of period	€ 17.067.160	€ 31.957.806	€ 1.649.004	€ 4.231.360

The attached notes on pages 18 to 30 constitute an integral part of these Interim Summary Financial Statements.

Notes to the Financial Statements as at 30 June 2013**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 2013 consist of the Company and its subsidiaries (the “Group”).

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, Italy and Serbia.

The individual and consolidated financial statements of the Company for the year ended on 31 December 2012 and on the interim periods are available at the Company's website www.halcor.gr.

The financial statements of the Group are included in the consolidated financial statements of VIOHALCO S.A.

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, 2012. The Financial Statements do not include all the information required for thorough annual financial statements.

The preparation of the interim condensed financial statements for the period ended on June 30, 2013 follows the principle of going concern. The operational needs of the Group are covered through bank loans which refinanced at a regular basis. The Group is in the final stage of negotiation with banks of its total credit limits seeking to achieve the conversion of a significant part of short-term debt to long term through the issuance of syndicated bond loans. At the same time, the Group through this new shape of bank lending will have achieved favorable financing terms reducing borrowing costs.

The Group's management assumes the successful completion of the negotiation of borrowing later this year as a result of good long-term cooperation with the Group's banks.

Consequently, the Group and the Company continue to adopt the going activity during the preparation of the interim condensed financial statements for the period ended on 30 June 2013.

The financial statements were approved by the Company's Board of Directors on 30 August 2013.

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.

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 2012, except the change in estimation of the useful life of the assets as described in note 8.

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 2012, except for the adoption of new Standards and Interpretations which became effective for the annual periods beginning on or after 1 January 2013 and expected to have impact on the Group's financial statements:

- a. IAS 1 (Amendment) "Presentation of Financial Statements": The amendment requires entities to separate items presented in other comprehensive income into two groups, based on whether or not they may be reclassified to profit or loss in the future.
- b. IAS 19 (Amendment) "Employee Benefits": This amendment makes significant changes to the recognition and measurement of defined benefit pension expense and termination benefits and to the disclosures for all employee benefits. The key changes relate mainly to recognition of actuarial gains and losses, recognition of past service cost/curtailment, measurement of pension expense, disclosure requirements, treatment of expenses and taxes relating to employee benefit plans and distinction between "short-term" and other "long-term" benefits. The impact of this amendment is further explained in note 5.
- c. IFRS 13 "Fair Value Measurement": The Standard provides new guidance on fair value measurement and disclosure requirements. For the specific disclosures on fair values of the new Standard see note 17.
- d. IFRS 10 "Consolidated Financial Statements": IFRS 10 replaces all of the guidance on control and consolidation in IAS 27 and SIC 12. The new Standard changes the definition of control for the purpose of determining which entities should be consolidated.
- e. IFRS 12 "Disclosure of Interests in Other Entities": IFRS 12 requires entities to disclose information, including significant judgements and assumptions, which enable users of financial statements to evaluate the nature, risks and financial effects associated with the entity's interests in subsidiaries, associates, joint and unconsolidated structured entities.
- f. IAS 27 (Amendment) "Separate Financial Statements": This Standard is issued concurrently with IFRS 10 and together, the two IFRSs supersede IAS 27 "Consolidated and Separate Financial Statements". The amended IAS 27 prescribes the accounting and disclosure

requirements for investment in subsidiaries, joint ventures and associates when an entity prepares separate financial statements.

- g. IAS 28 (Amendment) “Investments in Associates and Joint Ventures”: IAS 28 “Investments in Associates and Joint Ventures” replaces IAS 28 “Investments in Associates”.

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, 2012.

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 2012.

5. Adjustments

Due to the amendment of IAS 19 regarding the immediate recognition of past service cost, the Group adjusted profits, equity and employee benefits in prior years as follows:

Results for the Period	GROUP		COMPANY	
	1/1 - 30/6/2012	1/4 - 30/6/2012	1/1 - 30/6/2012	1/4 - 30/6/2012
(Amounts in Euro)				
Before the adoption of the amended IAS 19	(14.441.101)	(10.902.060)	(5.457.953)	(4.806.410)
Effect of the amended IAS 19	(279.116)	(187.829)	(146.387)	(73.194)
Adjustment of income taxes	55.823	37.566	29.277	14.639
After the adoption of the amended IAS 19	(14.664.394)	(11.052.323)	(5.575.063)	(4.864.965)
Effect in Results due to IAS 19 allocated in:				
Shareholders of the Parent	(185.448)	(112.419)	(117.110)	(58.555)
Minority interest	(37.845)	(37.845)	0	0
	(223.293)	(150.263)	(117.110)	(58.555)
Equity				
(Amounts in Euro)				
Before the adoption of the amended IAS 19	139.716.226	170.147.690	123.161.066	134.497.371
Effect of the amended IAS 19	(191.821)	768.717	(5.472)	287.302
Adjustment of deferred tax liabilities	(2.056)	(113.703)	1.094	(57.460)
After the adoption of the amended IAS 19	139.522.349	170.802.704	123.156.688	134.727.213
Liabilities for Employee Benefits				
(Amounts in Euro)				
Before the adoption of the amended IAS 19	5.191.434	1.855.091		
Effect of the amended IAS 19	191.821	5.472		
After the adoption of the amended IAS 19	5.383.254	1.860.563		

6. Operating segments

Operating segments refer to the business and geographical segments of the Group. The primary type of reference (operating segments) is based on the structure of Group Management and internal reporting system.

The Group includes the following main business segments:

Copper products

Cable products

Other Services

Results per sector for the period ended on June 30, 2012

June 30, 2012 (Amounts in euro)	Copper products	Cable products	Other Services	Total
Total gross sales by sector	493.487.402	226.734.378	62.199.545	782.421.326
Intercompany sales from consolidated entities	(115.572.947)	(13.467.178)	(2.509.955)	(131.550.080)
Net sales	377.914.455	213.267.200	59.689.590	650.871.246
Operating profits	6.717.310	(1.055.897)	(111.334)	5.550.079
Financial income	38.953	166.113	18.393	223.458
Financial expenses	(12.812.839)	(7.225.111)	(530.259)	(20.568.208)
Share at results of affiliated companies	-	-	134.565	134.565
Profit before income tax	(6.056.576)	(8.114.895)	(488.635)	(14.660.106)
Income tax	(533.942)	751.332	(221.678)	(4.288)
Net profit of the period	(6.590.518)	(7.363.563)	(710.313)	(14.664.394)

June 30, 2012	Copper products	Cable products	Other Services	Total
Asset	521.086.567	316.042.219	20.346.952	857.475.738
Total liabilities	436.555.075	245.707.775	19.886.103	702.148.953
Investments in tangible, intangible assets and investments in real estate	4.934.447	4.615.943	83.495	9.633.885

Other figures per sector that consists the Financial Results for the period ended on June 30, 2012

June 30, 2012 (Amounts in euro)	Copper products	Cable products	Other Services	Total
Depreciation of tangible assets	8.420.781	4.714.279	76.283	13.211.342
Amortization of intangible assets	142.498	126.101	3.422	272.021
Total depreciation	8.563.278	4.840.379	79.705	13.483.363

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	470.084.777	181.050.738	64.034.345	715.169.859
Intercompany sales from consolidated entities	(99.974.303)	(16.339.638)	(2.425.446)	(118.739.387)
Net sales	370.110.474	164.711.100	61.608.898	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

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

(Amounts in euro)

	GROUP	
	30/6/2013	30/6/2012
Sales		
Greece	66.556.294	71.532.118
European Union	420.218.440	479.081.037
Other European countries	54.928.360	47.799.841
Asia	19.420.886	21.042.562
America	23.718.292	19.869.867
Africa	10.311.694	10.262.253
Oceania	1.276.506	1.283.568
Total	596.430.472	650.871.246

	GROUP	
	30/6/2013	31/12/2012
Total assets		
Greece	673.102.971	654.328.513
Foreign	122.049.715	129.379.452
Total	795.152.686	783.707.965

Investments in tangible, intangible fixed assets & real estate

	30/6/2013	31/12/2012
Greece	11.231.001	15.769.199
Foreign	4.663.712	9.015.291
Total	15.894.713	24.784.489

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.

(Amounts in euro)	GROUP		COMPANY	
	1/1 - 30/6/2013	1/1 - 30/6/2012	1/1 - 30/6/2013	1/1 - 30/6/2012
Income tax for the period	(152.725)	(331.343)	-	(54.320)
Deferred tax for the period	(4.693.224)	327.055	(4.772.917)	(609.267)

Under the new tax law 4110/2013 which entered into force on 23 January 2013, the rate of corporate income tax in Greece has been set to 26% for 2013 onwards.

The effective tax rate for the Group during the current period was -15.8% and the previous year was -0.4%. The change in effective tax rate was due to the increase of tax rate from 20% to 26%.

For the year 2012, the tax audit is being performed by the auditors of the Company and its subsidiaries. From the completion of the tax audit, it is not expected that any significant tax liabilities for the Company and the Group will arise.

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.

The unaudited years of Group companies are presented in note 16.

8. Land, buildings and equipment

During the current period, additions in terms of land, buildings and equipment at Group level stood at Euro 12,952,907 (1st half of 2012: Euro 9,130,883) while sales came to Euro 29,648 (1st half of 2012: Euro 24,978) and the respective earnings from sales came to Euro 34,787 (1st quarter of 2012: Euro 33,176). 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 374,731 (1st half of 2012: Euro 1,058,674) while sales came to Euro 1,876 (1st half of 2012: Euro 201,326) and the respective earnings from sales came to Euro 5,814 (1st quarter of 2012: Euro 41,761). The profit from the sale of fixed assets is presented in the account "Other income" in the Income Statement.

From January 1, 2013 there was a change in the useful life of buildings and machinery of the Group and the parent Company, which reduced depreciation by Euro 2.6 and 1.1 million respectively.

9. Intangible assets

During the current period, additions of intangible assets at Group level stood at Euro 2,941,806 (1st half of 2012: Euro 503,002) while no sales were made.

At company level, additions stood at Euro 138,376 (1st half of 2012: Euro 74,830) while no sales were made.

10. Participations

In March 2013, the capital increase of 100% subsidiary SOFIA MED SA was completed by Euro 30 million with the capitalization of equal debt of the subsidiary to HALCOR, in order to improve its capital structure.

In June 2013, there was a reduction in the share capital of the subsidiary AKRO SA by Euro 369,000 in order to counterbalance losses of previous year by erasing 1,230,000 shares of shareholder HALCOR SA. Consequently, the share of HALCOR SA stood at 96.59% from 98.49% held before the reduction of the share capital.

During the current period the company EDE SA, a subsidiary of HELLENIC CABLES SA, was consolidated by the full consolidation method instead of the equity method that had been consolidated in the corresponding period of the previous year.

11. Inventories

For the period 1 January to 30 June 2013 the Group and the Company made a provision for inventories impairment to net realizable value of Euro 9,674,208 and Euro 3,143,096, respectively. The amount of provisions is included in "Cost of sales".

12. Loans - Financial Leases

	GROUP		COMPANY	
	30/6/2013	31/12/2012	30/6/2013	31/12/2012
(Amounts in euro)				
Long-term lending				
Bank borrowings	7.594.400	6.041.852	-	-
Finance Lease Obligations	84.055	166.641	-	-
Bond loans	73.369.343	151.338.913	27.222.504	91.889.173
Total long-term loans	81.047.798	157.547.406	27.222.504	91.889.173
Short-term loans				
Bank borrowings	463.988.312	358.151.521	224.327.292	136.895.064
Finance Lease Obligations	243.884	321.975	-	-
Total short-term loans	464.232.196	358.473.496	224.327.292	136.895.064
Total loans	545.279.994	516.020.902	251.549.796	228.784.237

The maturity dates of long-term loans are:

(Amounts in euro)				
Between 1 and 2 years	48.262.523	123.718.357	25.555.832	88.555.832
Between 2 and 5 years	4.424.481	6.117.794	1.666.672	3.333.341
Beyond 5 years	28.276.739	27.544.615	-	-
	80.963.743	157.380.765	27.222.504	91.889.173

During the current period, the Company drawn bank loans of amount Euro 48,348,895 while repaid loans totalling Euro 25,583,335. At Group level, during the current period the loans taken out amounted to Euro 83,459,177 while the sum of Euro 54,039,408 was repaid.

For the bank loans of the company FULGOR SA, a subsidiary of HELLENIC CABLES, mortgages on properties totalling Euro 49 million were set up.

	GROUP	
	30/6/2013	31/12/2012
(Amounts in euro)		
Finance Lease Obligations-minimum leases		
Up to 1 year	243.884	321.975
Between 1 and 5 years	84.055	166.641
Total	327.939	488.616

13. Share based payments

The Company has granted stock options to certain executives. More specifically the General Meeting dated 20 June 2002 decided to grant options for the acquisition of 1,225,000 shares maximum corresponding to 1.21% of the existing number of the Company's shares. Options are gradually vested from 2002 to 2011 (10%) every year. The exercise price of the option was defined as the average closing price of the Company's share on ATHEX during the first fortnight of June 2002, namely Euro 3.45. Options may be exercised between the first and last business day of November of each year, between 2006 and 2013, when the deadline for their exercise will expire. Based on the interim

provisions of IFRS 2 and given that the specific options were granted prior to 7 November 2002, the Company has not applied the provisions of this Standard save the disclosures of IFRS 2.

Of the above options, by June 30, 2013 were exercised 283,300.

HELLENIC CABLES S.A. has established corresponding options up to 1.97% of the number of existing common registered shares at the time of establishment (530,600 options) adjusted to future changes in the number of shares in which the share capital is divided under the following main terms and conditions:

- a) Beneficiaries of stock option plan: Members of the Board, employees of the company or associated entities.
- b) Option exercise price: Closing price on ATHEX during the first fortnight of June 2002, i.e. Euro 2.97 per option, was set as exercise price.
- c) Option exercise: Options are gradually vested by 10% per annum starting on the first business day of November 2002 until the first business day of November 2011. The above vested options are exercised from the first business day of November 2006 until the first business day of November 2013. After this expiry date, non-exercised options will be abolished.

Of the above options, by June 30, 2013 were exercised 318,360.

14. 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 2013, expenses amounting to Euro 127,270 were posted to Company Results (31 December 2012: Euro 276,113) while the sum of Euro 595,642 was posted to Group results (31 December 2012: Euro 1,190,097).

15. Contingent liabilities/ assets

There are mortgages, amounting in total to Euro 3 million on the real estate property of the subsidiary SOFIA MED SA.

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 282,000 and Company: Euro 90,000.

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

16. 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 15. 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 & 2012
HELLENIC CABLES SA	GREECE	72,53%	Full Consolidation	2009-2010 & 2012
STEELMET SA	GREECE	51,00%	Full Consolidation	2010 & 2012
AKRO SA	GREECE	96,59%	Full Consolidation	2007-2012
SOFIA MED S.A.	BOULGARIA	100,00%	Full Consolidation	2011-2012
METAL AGENCIES L.T.D.	UK	49,51%	Full Consolidation	-
BELANTEL HOLDINGS L.T.D.	CYPRUS	100,00%	Full Consolidation	2010-2012
METAL GLOBE D.O.O.	SERBIA	51,76%	Full Consolidation	2010-2012
COPPERPROM LTD	GREECE	69,01%	Full Consolidation	2010-2012
FITCO SA	GREECE	100,00%	Full Consolidation	2012
TECHOR SA	GREECE	68,97%	Full Consolidation	2009-2012
HAMBAKIS LTD LISENCE & DISTRIBUTION	GREECE	100,00%	Full Consolidation	2010-2012
DIAPEM TRADING SA	GREECE	33,33%	Equity Method	2010-2012
ELKEME SA	GREECE	30,44%	Equity Method	2010 & 2012
VIEXAL SA	GREECE	26,67%	Equity Method	2010-2012
S.C. STEELMET ROMANIA S.A	ROMANIA	40,00%	Equity Method	-
TEPRO METALL AG	GERMANY	36,21%	Equity Method	2011-2012
HALCOR R&D SA	GREECE	70,00%	Full Consolidation	2011-2012
HALCORAL SH. P.K.	ALBANIA	100,00%	Full Consolidation	2011-2012

17. 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.

GROUP	30/6/2013			31/12/2012		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
(Amounts in euro)						
Available for sale financial assets	436.897	142.491	-	1.238.340	573.570	-
Derivative financial assets	-	-	4.697.415	-	-	4.652.804
	436.897	142.491	4.697.415	1.238.340	573.570	4.652.804
Derivative financial liabilities	(897.444)	(200.089)	-	(207.806)	(901.421)	-
Total	(460.548)	(57.598)	4.697.415	1.030.534	(327.851)	4.652.804

COMPANY	30/6/2013			31/12/2012		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
(Amounts in euro)						
Available for sale financial assets	128.627	115.228	-	637.807	416.570	-
Derivative financial assets	-	-	4.197.544	-	-	4.197.544
	128.627	115.228	4.197.544	637.807	416.570	4.197.544
Derivative financial liabilities	(257.814)	(194.393)	-	(70.580)	(876.217)	-
Total	(129.187)	(79.165)	4.197.544	567.227	(459.647)	4.197.544

18. Transactions with affiliated parties

The transactions with affiliated parties are analyzed below:

(Amounts in euro)	GROUP		COMPANY	
	30/6/2013	30/6/2012	30/6/2013	30/6/2012
Sale of goods				
Subsidiary companies	-	-	75.000.354	89.042.702
Associates	44.182.715	45.511.749	18.088.717	16.199.954
Other related parties	29.633.078	27.649.220	15.188.252	12.751.867
	73.815.793	73.160.970	108.277.322	117.994.523
Sale of services				
Subsidiary companies	-	-	2.430.255	3.549.651
Associates	187.306	333.926	20.601	18.842
Other related parties	1.484.938	1.337.320	722.772	237.887
	1.672.244	1.671.246	3.173.629	3.806.380
Sale of fixed assets				
Subsidiary companies	-	-	3.600	243.001
Other related parties	-	2.010	-	-
	-	2.010	3.600	243.001
Purchase of goods				
Subsidiary companies	-	-	7.150.686	10.692.860
Associates	1.385.917	370.299	-	-
Other related parties	84.736.992	105.606.525	7.178.888	11.165.748
	86.122.909	105.976.824	14.329.574	21.858.608
Purchase of services				
Subsidiary companies	-	-	1.518.781	1.170.390
Associates	891.340	534.316	564.507	454.524
Other related parties	2.453.916	2.120.828	2.055.482	1.478.229
	3.345.256	2.655.144	4.138.770	3.103.143
Purchase of fixed assets				
Subsidiary companies	-	-	1.585	4.697
Associates	4.607	3.310	-	-
Other related parties	1.404.351	1.045.936	115.394	289.524
	1.408.958	1.049.246	116.979	294.222

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

(Amounts in euro)	GROUP		COMPANY	
	30/6/2013	30/6/2012	30/6/2013	30/6/2012
Fees - benefits to the members of the Board of Directors and Executives	1.625.115	1.527.274	703.741	649.058
	1.625.115	1.527.274	703.741	649.058

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

	GROUP		COMPANY	
	30/6/2013	31/12/2012	30/6/2013	31/12/2012
(Amounts in euro)				
Receivables from related parties:				
Subsidiary companies	-	-	43.978.462	49.975.775
Associates	13.592.410	10.705.755	5.205.239	5.426.514
Other related parties	5.660.614	10.614.110	650.629	4.586.297
	19.253.025	21.319.865	49.834.330	59.988.586
Payables from related parties:				
Subsidiary companies	-	-	1.817.878	2.506.837
Associates	1.435.739	796.377	125.420	194.251
Other related parties	11.273.627	9.027.988	1.543.670	703.397
	12.709.367	9.824.365	3.486.968	3.404.486

17. Subsequent events

There are no material subsequent events after June 30, 2013.

as at 30 June 2013



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, 2013 to June 30, 2013
(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: www.halcor.gr
Date of approval of the financial statements: August 30, 2013
Certified Auditor: Nikolaos Vouliasis (Reg. No. SOEL 18701)
Audit firm: KPMG Kyriakou Certified Auditors, S.A.
Review type: Unqualified opinion - Emphasis of matter

DATA FROM STATEMENT OF FINANCIAL POSITION (Amounts in €)

	GROUP		COMPANY	
	30-Jun-13	31-Dec-12	30-Jun-13	31-Dec-12
ASSETS				
Own use Fixed assets	361,703,843	359,491,380	93,989,531	96,289,629
Investments in real estate	383,271	383,271	-	-
Intangible Assets	14,299,828	11,745,850	232,122	139,649
Other non current assets	20,379,379	19,775,897	185,153,475	155,178,153
Inventories	247,790,373	229,064,818	71,087,945	58,896,133
Trade receivables	111,969,167	115,942,408	60,426,274	69,592,682
Other current assets	21,589,646	19,453,185	3,062,489	10,278,644
Cash and cash equivalents	17,067,160	27,851,157	1,649,004	5,924,534
TOTAL ASSETS	795,152,686	783,707,965	415,620,841	394,297,423
EQUITY AND LIABILITIES				
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	36,557,710	70,525,961	67,342,967	84,670,430
Company's shareholders equity (a)	75,043,968	109,012,219	105,829,226	123,156,688
Minority interests (b)	27,673,851	30,510,129	-	-
Total equity (c) = (a) + (b)	102,717,819	139,522,348	105,829,226	123,156,688
Long term borrowings liabilities	80,963,743	157,380,765	27,222,504	91,889,173
Provisions / Other long term liabilities	34,022,226	29,043,116	15,635,547	11,009,695
Short term borrowings liabilities	463,968,312	358,151,521	224,327,292	136,895,964
Other short term liabilities	113,460,596	69,610,214	42,808,272	31,348,803
Total liabilities (d)	692,434,867	644,185,616	309,791,615	271,140,735
TOTAL EQUITY AND LIABILITIES (c) + (d)	795,152,686	783,707,965	415,620,841	394,297,423

DATA FROM STATEMENT OF CHANGES IN EQUITY (Amounts in €)

	GROUP		COMPANY	
	30-Jun-13	30-Jun-12	30-Jun-13	30-Jun-12
Net equity at the beginning of the Period (1/1/2013 and 1/1/2012 respectively)	139,522,349	170,802,704	123,156,688	134,727,213
Total comprehensive income after taxes	(38,679,873)	(15,809,249)	(17,327,463)	(5,357,283)
	102,842,475	154,993,455	105,829,226	129,369,929
Increase / (decrease) of share capital	-	-	-	-
Dividends distributed	(124,656)	(360,178)	-	-
Increase / (decrease) of participation in subsidiaries	-	693,508	-	-
Sale of subsidiary	-	-	-	-
Net equity at the end of the period (30/6/2013 and 30/6/2012 respectively)	102,717,819	155,328,785	105,829,226	129,369,929

DATA FROM CASH FLOW STATEMENT (Amounts in €)

	GROUP		COMPANY	
	01.01 - 30.06.2013	01.01 - 30.06.2012	01.01 - 30.06.2013	01.01 - 30.06.2012
Operating activities				
Profits / (Losses) before taxes	(30,767,479)	(14,660,106)	(12,329,994)	(4,911,475)
Plus / less adjustments for:				
Depreciation of assets	11,120,131	13,483,363	2,718,856	3,861,977
Grants Amortization	(352,445)	(239,393)	(111,276)	(111,276)
Provisions	9,455,726	(895,169)	3,176,629	(76,129)
Foreign exchange differences	-	-	-	-
Results / (income, expenses, profits, losses) from investing activities	(20,681)	(358,024)	(16,262)	(28,007)
Interest payable and related expenses	18,559,006	20,568,208	7,787,669	8,446,613
(Profit) / loss from the sale of fixed assets	(24,787)	(33,176)	(5,814)	(41,761)
(Profit) / loss from the fair value of derivatives	73,728	101,841	14,483	(33,405)
Loss from destruction/impairment of assets	3,952	3,743	-	-
Plus / Less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (increase) of inventories	(27,890,543)	(34,435,048)	(17,334,908)	(5,157,256)
Decrease / (increase) of receivables	403,113	(9,313,462)	(14,460,813)	(17,285,647)
(Decrease) / Increase of obligations (except banks)	13,732,449	31,463,791	11,334,931	8,313,422
Less:				
Interest payable and related expenses paid	(18,328,909)	(19,531,833)	(7,322,318)	(8,599,005)
Taxes paid	(127,380)	(177,945)	-	-
Total cash (used in) generated from operating activities (a)	(24,134,119)	(14,003,207)	(26,546,818)	(15,601,950)
Investing activities				
Acquisition-sale of subsidiaries, affiliated com., consortiums and other investments	-	-	(705,741)	-
Purchase of tangible and intangible fixed assets	(15,894,713)	(9,633,885)	(513,107)	(1,133,504)
Receivables from sale of tangible and intangible fixed assets	64,436	58,154	7,890	243,087
Interest received	69,737	223,458	16,262	28,007
Dividends received	-	-	-	-
Total cash (used in) generated from investing activities (b)	(15,760,540)	(9,352,273)	(489,156)	(1,568,151)
Financing activities				
Receivables from issued / assumed loans	83,459,177	53,739,995	48,348,896	21,627,333
Loans paid up	(54,039,408)	(34,969,152)	(25,583,335)	(14,583,332)
Changes in financial leases	(160,877)	(312,611)	-	-
Receivables from grants	-	-	-	-
Dividends paid	(148,430)	(354,484)	(5,115)	(2,411)
Total cash (used in) generated from financing activities (c)	29,110,662	18,113,738	22,760,445	7,041,590
Net increase / (decrease) in cash and cash equivalents for the year (a)+(b)+(c)	(10,783,997)	(6,241,743)	(4,275,529)	(10,128,510)
Cash and cash equivalents at the beginning of the year	27,851,157	37,199,549	5,924,534	14,359,870
Cash and cash equivalents at the end of the year	17,067,160	31,957,806	1,649,004	4,231,360

DATA FROM STATEMENT OF COMPREHENSIVE INCOME (Amounts in €)

	GROUP			
	1 Jan - 30 Jun 2013	1 Jan - 30 Jun 2012	1 Apr - 30 Jun 2013	1 Apr - 30 Jun 2012
Total turnover	596,430,472	660,871,246	293,146,174	336,925,823
Gross Profit / (loss)	5,266,771	25,452,206	(3,823,441)	10,124,705
Profit / (loss) before taxes, financing and investing results	(12,189,154)	5,550,079	(13,059,207)	(955,601)
Profit / (loss) before taxes	(30,767,479)	(14,660,106)	(22,795,256)	(11,412,983)
Less: Taxes	(4,845,949)	(4,288)	166,998	360,660
Profit / (loss) after taxes (A)	(35,613,427)	(14,664,394)	(22,628,258)	(11,052,324)
Distributed to:				
Company's shareholders	(33,116,529)	(12,164,404)	(21,150,420)	(9,645,617)
Minority shareholders	(2,496,898)	(2,499,990)	(1,478,838)	(1,406,807)
	(35,613,427)	(14,664,394)	(22,628,258)	(11,052,324)
Other comprehensive income / (expenses) after taxes (B)	(1,066,446)	(1,144,855)	(808,728)	144,510
Total comprehensive income / (expenses) after taxes (A) + (B)	(36,679,873)	(15,809,249)	(23,437,087)	(10,907,814)
Distributed to:				
Company's shareholders	(33,867,335)	(12,879,408)	(21,806,567)	(9,234,470)
Minority shareholders	(2,812,538)	(2,929,840)	(1,630,520)	(1,673,344)
Profit per share after taxes - basic (in €)	(0,3270)	(0,1201)	(0,2088)	(0,0952)
Earnings after tax per share - diluted (in €)	(0,3270)	(0,1201)	(0,2088)	(0,0952)
Profit / (loss) before taxes, financing and investing results & depreciation	(1,421,468)	18,794,050	(7,607,265)	5,392,380

DATA FROM STATEMENT OF COMPREHENSIVE INCOME (Amounts in €)

	COMPANY			
	1 Jan - 30 Jun 2013	1 Jan - 30 Jun 2012	1 Apr - 30 Jun 2013	1 Apr - 30 Jun 2012
Total turnover	266,301,139	279,517,309	117,241,079	124,221,649
Gross Profit / (loss)	5,970,037	45,561,757	(2,596,215)	2,859,802
Profit / (loss) before taxes, financing and investing results	(6,633,787)	3,289,850	(6,832,475)	(969,026)
Profit / (loss) before taxes	(12,329,994)	(4,911,475)	(10,205,113)	(4,960,103)
Less: Taxes	(4,772,917)	(663,588)	(808,090)	95,139
Profit / (loss) after taxes (A)	(17,102,911)	(5,575,063)	(10,513,203)	(4,864,965)
Distributed to:				
Company's shareholders	(17,102,911)	(5,575,063)	(10,513,203)	(4,864,965)
Minority shareholders	-	-	-	-
	(17,102,911)	(5,575,063)	(10,513,203)	(4,864,965)
Other comprehensive income / (expenses) after taxes (B)	(224,552)	217,780	(150,596)	1,634,441
Total comprehensive income / (expenses) after taxes (A) + (B)	(17,327,463)	(5,357,283)	(10,663,799)	(3,230,524)
Profit per share after taxes - basic (in €)	(0,1689)	(0,0550)	(0,1038)	(0,0490)
Earnings after tax per share - diluted (in €)	(0,1689)	(0,0550)	(0,1038)	(0,0490)
Profit / (loss) before taxes, financing and investing results & depreciation	(2,026,207)	7,040,551	(4,688,843)	915,737

Additional data and information:

- The Group's companies and their locations, the percentage participation of their share capital that the Group owns as well as the consolidation method used to incorporate them in the consolidated financial statements of the 30/6/2013, are analytically presented in Note No. 16 of the Semi-annual Financial Report.
- The financial statements of the Company are included in the consolidated financial statements prepared by the following company:

Company	Country of the Reg. Office	Percentage holding	Consolidation method
VOHALCO S.A.	GREECE	60,04%	Full consolidation
- There are no pending court decisions or claims under arbitration, which may have a significant effect on the financial position of the Company and the Group.
- The number of the personnel at the end of the current period was: Company 430 (30/6/2012: 447), Group 2,473 (30/6/2012: 2,473).
- There are no encumbrances of fixed assets of the parent Company. For the bank loans of the Company FULGOR SA, a subsidiary of HELLENIC CABLES, mortgages on properties totalling € 49 million were set up. There are also mortgages, amounting in total to Euro 3 million on the real estate property of the subsidiary SOFIA MED S.A. in Bulgaria.
- There has been provision accounted for tax unaudited fiscal years of the Group: € 240 thousand. The remaining provisions as of 30.6.2013 amount for the Group € 292 thousand, and for the Company € 90 thousand. (see note 15 of the Semi-annual Financial Report).
- The cumulative amounts of sales and purchases at the beginning of the financial year and the balances of receivables and obligations of the company at the end of the current period, resulting from its transactions with related parties following the IAS 24 are as follows:

	GROUP	COMPANY
i) Sales	75,488,037	111,454,551
ii) Purchases	90,877,123	18,585,324
iii) Receivables	19,253,025	49,834,330
iv) Obligations	12,709,367	3,486,968
v) Transactions & fees of higher executives and managers	1,625,115	703,741
vi) Receivables from higher executives and managers	-	-
vii) Liabilities to higher executives and managers	-	-
- The income tax in the income statement is analysed as follows (amounts in €):

	GROUP	COMPANY		
	1 Jan - 30 Jun 2013	1 Jan - 30 Jun 2012	1 Jan - 30 Jun 2013	1 Jan - 30 Jun 2012
Income tax for the period	(152,725)	(331,343)	-	(54,320)
Deferred tax for the period	(4,693,224)	327,055	(4,772,917)	(609,287)
- The unaudited tax years of the Company and the companies of the Group are analytically presented in note No 16 of the Semi-annual Financial Report.
- The "Other Comprehensive Income / Expenses" that was accounted directly at the Shareholders Equity without affecting the result of the period, concerns foreign exchange differences from consolidation of foreign subsidiaries (Group: € -160 thousand) and derivatives valuation from cash flow hedging (Group: € -907 thousand - Company: € -225 thousand).
- The period 1/1-30/6/2013 a provision for impairment of inventories was formed amounting to Euro 9.7 million for the Group and Euro 3.1 million for the Company.
- 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.
- Due to the amendment of IAS 19 on the immediate recognition of past service cost, the Group has restated results, equity and liabilities for employee retirement benefits (see note 5 of the Semi-annual Financial Report).
- The emphasis of matter refers to the fact that the Group, within the overall credit limits set with the banks, which are refinanced at a regular basis, is in the final stage of negotiations in order to convert a significant part of short-term borrowing to long-term borrowing. Also assumes the successful completion of this procedure later this year (see note 2(a) of the Semi-annual Financial Report).

Athens, August 30, 2013

THE CHAIRMAN OF THE BOARD OF DIRECTORS
THEODOSSIOS PAPAIOORGIOPOULOS
I.C.No. AE 135393

A MEMBER OF THE BOARD OF DIRECTORS
GEORGE PASKAS
I.C.No. Φ 020261

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

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