



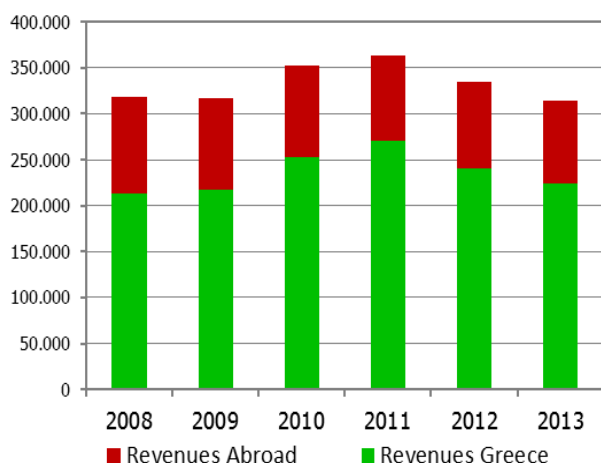
Website:	<a href="http://www.elgeka.gr">http://www.elgeka.gr</a>
Bloomberg code:	ELGEK:GA
Reuters code:	ELGr.AT
ISIN code:	GRS329503007

## COMPANY PROFILE

ELGEKA SA is a Greece-based commercial company with activities in the field of trading and distribution of consumer products (Fast Moving Consumer Goods), since 1974. The Company constitutes an integral link of the food supply chain, providing its partners, suppliers and customers with services of high added value within the frame of its trading activities and particularly as regards the following sectors: Sales/ Account Management, Marketing, Trade Marketing /Category Management and Logistics. ELGEKA's brand portfolio includes products internationally known, such as: FERRERO, ANDROS, SUNSWEET, UNITED BISCUITS (McVities), STORCK (Werthers), but also brands of Greek origin. The Company has 15 subsidiary companies and 2 joint ventures through which it expands its operations in Cyprus, Romania, Bulgaria and Moldova and is activated in the sectors of:

- third party logistics (3PL)
- production of products with vegetable fat (cheese substitutes) as well as processed cheese
- representation, distribution and marketing of food and other consumer products
- port services at Piraeus port associated with loading, unloading and handling of containers as well as their transportation
- development of private label products for third-party customers
- real estate

## REVENUES ANALYSIS (in € 000)

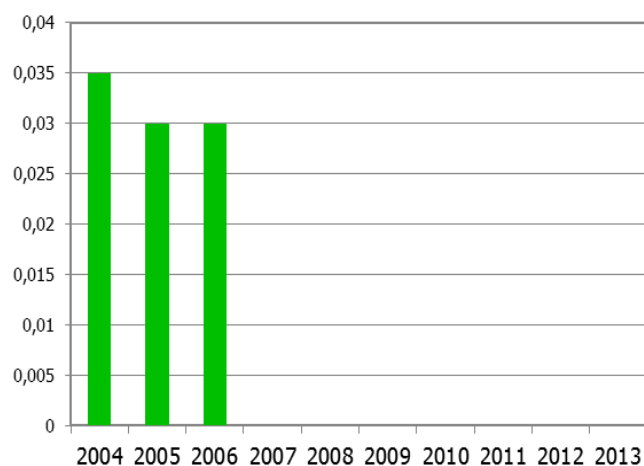


**OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2013 - 31/03/2014)**

Symbol:	ELGEK		
Athex Market:	MAIN MARKET		
Market Cap (Mil. €): (31 March 2014)	10,9		
Shares Outstanding (number): (31 March 2014)	31.734.530		
Average Spread (%):	13,61%		
Market Liquidity (%):	0,692%		
Average Trading volume (no of shares):	16.113		
Total Value of transactions (€):	1.228.557		
Days to trade (1% of outstanding amount):	32,9		
Free Float (31 March 2014):	27,80%		
Turnover Velocity (F.F. Weighted):	7,2%		
<b>Historic Volatility</b>	<b>30 days</b>	<b>60 days</b>	<b>90 days</b>
(annualised %)	89,85%	78,65%	90,16%

**GROUP STRUCTURE****Mother Company's name: ELGEKA SA**

<b>Subsidiaries &amp; Joint Ventures</b>	
DIAKINISIS SA	99,99%
ARISTA SA	99,99%
SAMBROOK PHARMACEUTICAL SA	95,87%
VIOTROS SA	90,00%
GSBG SA	70,00%
ELGEKA (CYPRUS) LTD	100,00%
ELGEKA FERFELIS ROMANIA SA	50,02%
ELGEKA FERFELIS BULGARIA LTD	37,52%
ELGEKA FERFELIS SRL	50,02%
GATEDOOR HOLDINGS LTD	50,00%
SC GATEDOOR HOLDINGS COM SRL	50,01%
GREC-ROM BUSINESS GROUP SRL	25,00%
CERA VILLA DESIGN SRL	35,01%
DIAKINISIS PORT (CY) LTD	50,01%
DIAKINISIS PORT & SIA EE	49,51%
PCDC SA	25,01%
DIAKINISIS LOGISTICS SERVICES (CY) LTD	100,00%

**DIVIDEND POLICY - DPS (in €)**

## CURRENT PROJECTS

- On February 25th, 2014, the Board of Directors of "ELGEKA S.A. Trade - Distributions - Representations – Industry" decided to change the address of its Registered Office, and particularly the Company's relocation since March 1st, 2014, from its current premises, situated in the industrial area of Sindos of the Municipality Delta, to owned premises located in Kalochori in the Municipality of Delta. The above decision regarding the relocation of ELGEKA in these privately owned premises was taken in the context of implementation of the coordinated effort made by the Group's Management to reduce operating costs and meet the needs of Company and its subsidiaries.
- During the meeting on 01/04/2014 of the Board of Directors of the Company, it was decided the adoption of new Organizational Chart of Authorities for the Group, with an effective date the 1st of April, 2014, which has three (3) main functional pillars as follows:
  - GENERAL FINANCIAL DIVISION OF GROUP (with full responsibility regarding the development of policies and strategies on the below organizational operations):
    - IFRS, Accounting & Tax Compliance
    - Budgeting & Reporting
    - Investors Relations
    - Treasury
    - Invoicing
    - Credit Control
  - GENERAL COMMERCIAL DIVISION OF GROUP (with full responsibility regarding the development of policies and strategies on the below organizational operations):
    - Sales
    - Marketing
    - Customer Service
    - Business Development
    - Business Finance
    - Procurement (Finished Goods)
  - GENERAL OPERATIONAL DIVISION OF GROUP (with full responsibility regarding the development of policies and strategies on the below organizational operations):
    - Logistics
    - Production
    - Information Technology
    - Human Resources
    - Maintenance
    - Management support
    - Purchasing (Ingredients and raw materials)
    - Real Estate
    - Quality Assurance & Control

The above mentioned three (3) main organizational pillars consist of Corporate Center Unit of Group and those that are in charge of them together with Chief Executive Officer comprise the Executive Committee of the Group, which has as a mission and responsibility the provision of directions, the supervision and control of activities of Group's companies and the reassurance of objectives of ELGEKA S.A. in cooperation and participation schemes.

The General Managers of Group's companies will report to each General Functional Manager of the Group in parallel to the organizational pillar.

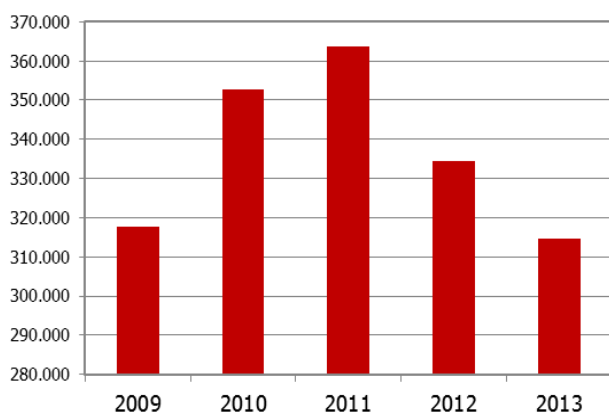
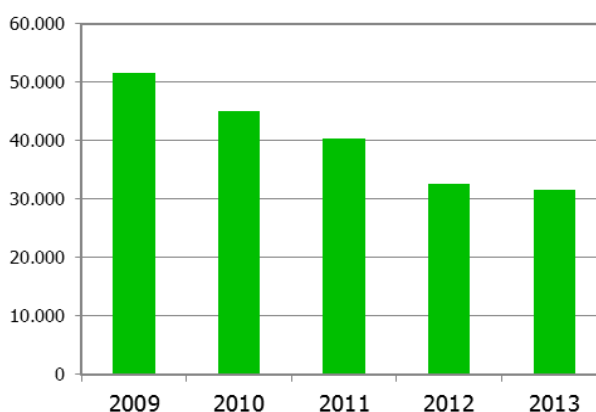
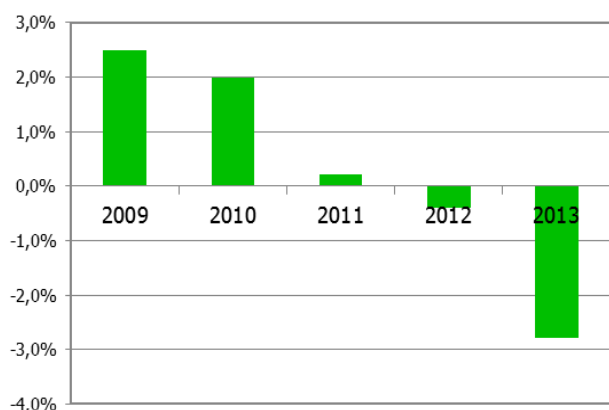
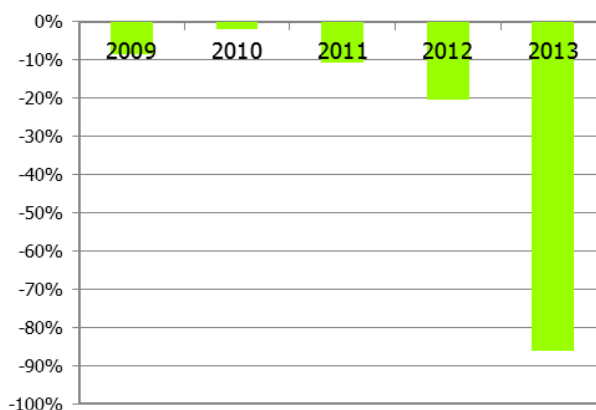
As a consequence, the three (3) positions of General Group Responsibility, i.e. the positions of Group Chief Financial Officer, Group Chief Commercial Officer and Group Chief Operations Officer, are granted to Mr. Aris Sarkis Chatzatourian, Mr. Charalampos Dimitrios Papantonopoulos and Mr. Anthimos Vasilios Misailidis respectively.

## RECENT DEALS

- On June 14th, 2013, the company "MEDIHELM PHARMACEUTICALS S.A.", subsidiary by 98,92% of "ELGEKA S.A.", which operates in the pharmaceutical industry, proceeded to the transfer and assignment of rights to the company "VIANEX S.A." that stemming from two existing contracts with Irish Group for the exclusive distribution of certain pharmaceutical and para-pharmaceutical products in the Greek territory. The above business development relates to the gradual implementation of the strategic decision of ELGEKA Group for disengagement from activities not included in its core business. The net consideration of these transfers and assignments of rights of MEDIHELM amounted to 1.980 thousand euro.
- On November 20th, 2013, "ELGEKA S.A." proceeded to transfer of its shareholding (99,47% approximately) in the company "MEDIHELM PHARMACEUTICALS S.A.", which operates in the pharmaceutical industry. This business move realized in full consistency with the already announced strategic disengagement of ELGEKA Group from this activity. In the published Financial Statements of ELGEKA Group, "MEDIHELM PHARMACEUTICALS S.A." is presented as "Discontinued Operations" and "Non-current Asset Held for Sale" since June 30th, 2013. From the specific transfer, the sale proceeds of which amounted to 7 thousand euro, the result was loss of 147 thousand euros on Separate Financial Statements of "ELGEKA S.A.", due to the fact that the participation was valued at cost less provision for impairment, while on the Consolidated Financial Statements of ELGEKA Group the result was a loss of 1.554 thousand euro, which affects the result of discontinued operations.
- On April 14th, 2014, the General Meeting of shareholders of "ELGEKA AG" headquartered in Hamburg, Germany, in which holds a majority shareholding of 50% plus one (1) share, i.e. 25.001 shares, the 100% subsidiary company "ELGEKA (CYPRUS) LTD", decided to change the name from "ELGEKA AG" to "AMATO SCHREIBER Food + Retail AG".  
At the same date, after taking relevant decisions by the Management of both the Parent Company "ELGEKA S.A." and its subsidiary, "ELGEKA (CYPRUS) LTD", signed a contract for the sale of those 25.001 shares held by "ELGEKA (CYPRUS) LTD" in "ELGEKA AG" for a consideration of 10 thousand euro, which was completed, April 16, 2014.  
It is noted that from the above transfer of shareholding of "ELGEKA (CYPRUS) LTD" to the company "ELGEKA AG", will result to a loss that is estimated at 6 thousand euro in the Consolidated Financial Statements of ELGEKA Group on June 30, 2014, based on the latest available data of the subsidiary as at 31 March 2014.

## COMPANY'S PERFORMANCE

<b>FINANCIAL OVERVIEW (consolidated)</b>					
<b>(in € 000)</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
Sales	317.620	352.720	363.804	334.412	314.558
Gross profit	51.509	45.009	40.310	32.672	31.531
EBIT	7.899	6.981	756	-1.317	-8.779
EBITDA	13.795	12.813	6.850	4.517	-1.923
Earnings before tax	-7.169	-416	-6.655	-11.518	-24.778
Earnings after tax	-6.671	-1.486	-7.075	-11.177	-25.223
E.P.S.	-0,09	-0,04	-0,27	-0,38	-0,80
Total Equity	78.359	73.868	66.702	54.733	29.301
ROE	-8,51%	-2,01%	-10,61%	-20,42%	-86,08%

**Revenues (in € 000)****Gross profit (in € 000)****Operating Margin****ROE****MAJOR SHAREHOLDERS (>5%)**

Name	%
KATSIOTIS ALEXANDER	28,32%
KATSIOTI – DRAKOPOULOU ELLI	28,12%
THEOKLITOS LEONIDAS	10,00%
KATSIOTI ELENI	6,04%
<b>Total</b>	<b>72,48%</b>

**BOARD OF DIRECTORS**

Name	Qualification
KATSIOTIS G. ALEXANDROS	CHAIRMAN/EXECUTIVE MEMBER
THEOKLITOS T. LEONIDAS	CEO/EXECUTIVE MEMBER
DRAKOPOULOU ELLI	VICE CHAIRMAN/NON EXECUTIVE MEMBER
MILIOS G. NIKOLAOS	INDEPENDENT NON EXECUTIVE MEMBER
STAMATIADIS P. PERIKLIS	INDEPENDENT NON EXECUTIVE MEMBER
STEPHANOU M. STYLIANOS	INDEPENDENT NON EXECUTIVE MEMBER
FANDRIDIS E. MICHAEL	INDEPENDENT NON EXECUTIVE MEMBER

**MANAGEMENT TEAM PROFILE**

**KATSIOTIS G. ALEXANDROS:** Mr. Alexandros Georgios Katsiotis is Chairman of the Board of Directors of Elgeka SA Trade Distributions Representations Industry. He is a graduate of Economics from the University of Macedonia. He joined the Company in 1979, and he had been company's Managing Director from 1988 until 27 March 2014.

**THEOKLITOS T. LEONIDAS:** Mr. Leonidas Theodoros Theoklitos is Managing Director of Elgeka SA Trade Distributions Representations Industry. He holds a degree in Chemical Engineering from the National Technical University of Athens, degree of Business Administration from the Athens University of Economics and a Master's Degree in Business Administration (MBA) from the Imperial College, University of London, and has long experience in senior administration positions in the banking sector. He has held the position of Deputy Managing Director of National Bank of Greece and Board Member (2010-2012), Chairman of the Board of Directors of Ethniki Hellenic General Insurance S.A. (2010 - 2012), Chief Operating Officer of National Bank of Greece Group, Management Consultant at EFG Eurobank (2005 - 2006), Executive Vice-President of Hellenic Postbank and Chairman of Hellenic Postbank Post-Greek Mutual Funds Management SA (2000 - 2004), Managing Director of Bank of Central Greece (1998 - 1999), Deputy General Manager at Egnatia Bank (1994-1998). He began his career at the National Investment Bank for Industrial Development (ETEBA SA) (1986-1994). He had also been a member of the Executive Committee of the Union of Greek Banks and board member in Hellenic Exchanges SA (HELEX), Attica Bank SA, National Company of Portfolio Investments (ETHNEX SA), Eurobank Properties SA, Egnatia Securities SA, Egnatia Mutual Funds Management SA, Anelixis Trading SA, Sklavenitis SA and Public Power Corporation SA.

**DRAKOPOULOU G. ELLI:** Ms. Elli Georgios Katsioti-Drakopoulou is Vice Chairman/Non-Executive Member of Elgeka SA Trade Distributions Representations Industry. She joined the Company in 1981. She studied at the College of Distributive Trade of London (University of the Arts, London), United Kingdom and she obtained a Diploma in Marketing.

**MILIOS G. NIKOLAOS:** Mr. Nikolaos Georgios Milios is Non-Executive Independent Member of the Board of Directors of Elgeka SA Trade Distributions Representations Industry. He is graduated from the Athens College and he holds a degree in Chemistry from the Aristotle University of Thessaloniki and a Master's Degree in Business Studies from the London School of Economics. It has extensive experience in senior management positions and has been awarded as the Best Young Entrepreneur in 2002. He was Deputy General Manager (1987-1996) and General Manager (1996-2008) of LION HELLAS S.A., Chief Executive Officer of LION RENTAL S.A. (1998-2008), Chief Executive Officer (1998-2011) and Vice-President (2008-today) of TEOMOTO S.A., Management Consultant at Post Bank (2010-2011) and Management Consultant at National Insurance S.A. (2011-2012). He has served on the Board of PAEGAE S.A. (2011-2013), of National Insurance S.A. (2012- today), of THRAKIS MILLS S.A., as well as Vice- President of LAMDA MERCENDES S.A. In addition, the last 25 years participated in various Boards, such as Hellenic American Chamber, AMVIR, Greek Union of Entrepreneurs, PRAXIS S.A., CONDOR S.A., etc.

**STAMATIADIS P. PERIKLIS:** Mr. Periklis Panagiotis Stamatiadis is Non-Executive Independent Member of the Board of Directors of Elgeka SA Trade Distributions Representations Industry. He holds a degree in Business Administration from Deree College, a master degree in Management Studies from Durham University and Diploma in Marketing from the British Institute of Marketing, where he is Instructor (since 1980). He served as Company Group Chairman of Johnson & Johnson, during the period 1997-2012, where he worked since 1984, occupying various positions in the hierarchy of the company in Greece and abroad. Previously he worked at PROCTER & GAMBLE in Athens (1980-1984).

**STEPHANOU M. STYLIANOS:** Mr. Stylianos Markos Stephanou is Non-Executive Independent Member of the Board of Directors of Elgeka SA Trade Distributions Representations Industry. He holds a B.Sc. Honors degree in Accounting & Finance from the London School of Economics (University of London), United Kingdom and is Member of the Institute Chartered Accountants in England & Wales. He began his career as Senior Audit Manager at KPMG in London. Afterwards, he served as Financial Manager and later, as Managing Director at METAXA - IDV. Currently, he is the main shareholder and Managing Director of Optimal Supply Chain SA and the Master Franchisee of Haagen-Dazs in Cyprus.

**FANDRIDIS E. MICHAEL:** Mr. Michael Emmanouil Fandridis is Non-Executive Independent Member of the Board of Directors of Elgeka SA Trade Distributions Representations Industry. He is a graduate of Economics from Athens University of Economics and Business Administration. He started his career in PROCTER & GAMBLE, where he held several positions of increasing responsibility and gained extensive international experience in the UK and USA. For over two decades, to March 2002, he held the position of Commercial Director of PROCTER & GAMBLE Greece. He served as Secretary General of the Federation of Branded Products and he is also Chairman of ECR Hellas. In April 2002 he established a business consulting firm, EXCEED CONSULTING SA.

The information contained in this report is supplied by HELEX and by the listed companies. While all reasonable efforts have been taken to ensure the accuracy of the information contained in the report, it cannot be guaranteed. No liability is accepted by HELEX and/or any listed company. This report does not constitute financial or investment advice. The present document is property of Hellenic Exchanges-Athens Stock Exchange S.A. (HELEX) and the rights over it are protected under the stipulations about intellectual property rights. Copyright © 2014 Hellenic Exchanges-Athens Stock Exchange S.A. (HELEX)