



" ELGEKA S.A. TRADE - DISTRIBUTIONS - REPRESENTATIONS - INDUSTRY "

G.C.R. Number: 57298604000
HEAD OFFICE: OLYMPOU ST. 32, 57009, KALOCHORI, DELTA MUNICIPALITY - THESSALONIKI - GREECE
SUMMARY FINANCIAL DATA & INFORMATION FOR THE PERIOD 1 January 2015 - 31 March 2015
(According to Board of Directors' Decision 4/507/28.04.2009 of the Stock Exchange Committee)

The financial data and information presented below provide a general overview of the financial position and results of the Group and ELGEKA S.A. - Trade - Distributions - Industry. Therefore, it is recommended to any reader, before proceeding to any investment decision or other transaction with the company, to visit the company's website, where the Interim Financial Statements are published, together with the review report of certified auditors - accountants whenever is required.

INFORMATION CONCERNING THE COMPANY

Company's website: http://www.elgeka.gr

Date of approval of Interim Financial Statements by the Board of Directors: 21 May 2015

1.1 STATEMENT OF FINANCIAL POSITION (consolidated and stand alone) amounts in thousand Euro

Table with 4 columns: ASSETS, GROUP 31.03.2015, GROUP 31.12.2014, COMPANY 31.03.2015, COMPANY 31.12.2014. Rows include Tangible assets, Investment property, Intangible assets, Other non-current assets, Inventories, Trade receivables, Other assets, TOTAL ASSETS, EQUITY & LIABILITIES, Share capital, Other accounts related to Shareholders' Equity, Total Equity attributable to Shareholders of the Parent Company (a), Non-controlling interest (b), Total Equity (c) = (a) + (b), Long-term borrowings, Provisions / Other long-term liabilities, Short-term borrowings, Other current liabilities, Total liabilities (d), TOTAL EQUITY AND LIABILITIES (c) + (d).

1.3 STATEMENT OF CHANGES IN EQUITY (consolidated and stand alone) amounts in thousand Euro

Table with 4 columns: EQUITY, GROUP 31/3/2015, GROUP 31/12/2014, COMPANY 31/3/2015, COMPANY 31/12/2014. Rows include Equity at the beginning of the period (01.01.2015 and 01.01.2014, respectively), Total comprehensive income/(loss), net of tax, Equity at the end of the period (31.03.2015 and 31.03.2014, respectively).

1.4 STATEMENT OF CASH FLOWS (consolidated and stand alone) amounts in thousand Euro

Table with 4 columns: INDIRECT METHOD, 1/1 - 31/03/2015, 1/1 - 31/03/2014, 1/1 - 31/03/2015, 1/1 - 31/03/2014. Rows include Operating activities, Investing activities, Financing activities, Net cash flows from/(used in) operating activities (a), Net cash flows from/(used in) investing activities (b), Net cash flows from/(used in) financing activities (c), Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c), Cash and cash equivalents at the beginning of the period, Foreign exchange differences in cash and cash equivalents, Cash and cash equivalents at the end of the period.

1.2. STATEMENT OF COMPREHENSIVE INCOME (consolidated and stand alone) amounts in thousand Euro

Table with 4 columns: SALES, GROUP 1/1 - 31/03/2015, GROUP 1/1 - 31/03/2014, COMPANY 1/1 - 31/03/2015, COMPANY 1/1 - 31/03/2014. Rows include Sales, Gross profit / (loss), Profit/(Loss) before taxes, financing and investing activities, Profit/(Loss) before taxes, Less: Taxes, Profit / (loss) after taxes (A), Distributed to: Equity holders of the Parent, Non-controlling interest, Other comprehensive income/(loss) for the period, net of tax (B), Total comprehensive income/(loss) for the period, net of tax (A+B), Distributed to: Equity holders of the Parent, Non-controlling interest, Profit/(loss) after taxes per share - basic (in Euro), Profit (loss) before taxes, financing, investing activities, depreciation & amortization.

ADDITIONAL DATA AND INFORMATION

- 1. The name and country of registered office for each of the companies included in the consolidated financial statements, as well as the corresponding direct and indirect percentage of participation in their share capital are included in Note 1 in Interim Financial Statements. No event has been noted, which constitutes a discontinued operation.
2. The accounting principles applied are the same with the ones applied for the preparation of Annual Financial Statements for the year ended on December 31st, 2014, apart from the new or revised accounting standards and interpretations endorsed in 2015, as they are presented in Note 2 in Interim Financial Statements.
3. The Parent Company's tax books and records have been audited by the Tax Authorities up to fiscal year 2006 (incl.). Since fiscal year 2011, according to Ministry Decision 1159/2011, for all companies in which the annual Financial Statements are being audited by certified auditors, Annual Tax Certificate is issued following a tax audit conducted by the same certified auditors who audit the Financial Statements. The audited fiscal years for each of the companies included into the Consolidated Financial Statements are analytically presented in Note 5 of Interim Financial Statements.
4. There are no encumbrances on the fixed assets of the Parent Company, while there are mortgages on the buildings of subsidiaries as of 31st of March 2015, amounting to Euro 14.468 thousand (31/12/2014: Euro 14.270 thousand) as security for loans.
5. There is no pending litigation that could materially affect the financial position or operation of the Parent Company and the Group. The aggregated amount of provisions for bad and doubtful debts for the Group and Parent Company at 31/03/2015 amounted to Euro 10.351 thousand and Euro 1.390 thousand, respectively (31/12/2014: Euro 10.286 thousand and Euro 1.544 thousand, respectively). The cumulative provision for tax unaudited years as of 31/03/2015 for the Group amounted to Euro 546 thousand and for the Parent Company to Euro 318 thousand (31/12/2014: Euro 536 thousand and Euro 318 thousand, respectively), whereas no provisions were created under the heading "Other Provisions" neither for the Group nor for the Parent Company as prescribed in paragraphs 10, 11 and 14 of IAS 37 "Provision, contingent liabilities and contingent assets".
6. The number of employees as at 31/03/2015 was 1.827 for the Group and 164 for the Parent Company respectively (31/03/2014: Group 1.699 and Company 132).
7. All activities (sales and purchases of goods and services) aggregating from the beginning of the year as well as receivable and payable balances of the Parent Company and the Group in the end of the current year, created from transactions with related companies, as these are defined in IAS 24, with distinct reference to the remuneration and balances of key management personnel and members of the board, are given below:
a) Sales of goods and services
b) Purchases of goods and services
c) Receivables
d) Payables
e) Key management personnel and member of the board compensation
f) Receivables from key management personnel and member of the board
g) Payables to key management personnel and member of the board
The parent Company's balances of sales-income, purchases-expenses, receivables and payables with related parties have been eliminated for the consolidation of the Financial Statements as at March 31st, 2015.
8. Investments in fixed assets that took place from the Parent Company and the Group during the first quarter of 2015 amounted to Euro 54 thousand (first quarter of 2014: Euro 38 thousand) and Euro 538 thousand respectively (first quarter of 2014: Euro 474 thousand).
9. Earnings per share (EPS) have been calculated using the profit or loss after tax and non-controlling interest divided by the weighted average number of ordinary shares in circulation of the Parent Company during the first quarter of 2015.
10. Neither the Parent nor any subsidiary held shares of the Parent Company at the end of the current year.
11. a. The companies "CERA VILLA DESIGN S.R.L." and "ELGEKA FERFELIS S.R.L." have applied for liquidation to the local authorities. The liquidation process is not completed by March 31st 2015. The figures were insignificant for consolidation purposes.
b. In April 14th, 2014, signed a contract for the sale of 25.001 shares held by "ELGEKA (CYPRUS) LTD" in "ELGEKA AG" for a consideration of 10 thousand euro. As a consequence, "ELGEKA AG" is not included in the Consolidated Financial Statements of the current period, while it had been included in the comparable period of 2014. The effect of the above event on the economic results of the Group, namely in the Turnover, in the Results after taxes and non-controlling interests and in Equity attributable to Shareholders of the Parent Company was less than 25%. This event does not recommend discontinuing operation.

- c. The Annual General Meeting of the subsidiary company "ARISTA S.A." decided on 27/06/2014 to reduce its share capital by the amount of 5.035 thousand euro in order to cover equivalent loss, by reducing the nominal value of each share by 0,19 euro, i.e. from 0,53 euro to 0,34 euro each and the parallel increase of its share capital by the amount of 2.800 thousand euro, which was covered by the contribution from "ELGEKA S.A." of equivalent receivables against the former, by issuing 8.236.000 new nominal common shares, at a nominal value of 0,34 euro each. Consequently, the share capital of the subsidiary company "ARISTA S.A." amounts to a total 11.810 thousand euro divided into 34.736.000 nominal common shares with nominal value of 0,34 euro each, while the participation percentage of "ELGEKA S.A." in the above company remained 99,99% approximately. As a consequence, "ARISTA S.A." is included in the Consolidated Financial Statements of the current period with the same participation percentage as it is included in the comparable period of 2014, i.e. with a participation percentage of 99,99%.
d. The Annual General Meeting of the subsidiary company "G.S.B.G. S.A." decided on 27/06/2014 to increase its share capital by the amount of 900 thousand euro, by issuing 90.000 new nominal common shares, at a nominal value of 10 euro each. The above increase was covered entirely by "ELGEKA S.A." both in cash amounting to 480 thousand euro and also by contributing an equal amount of receivables against the former, amounting to 420 thousand euro. In addition, following the 15/12/2014 decision of the Extraordinary General Meeting of the company decided to increase the share capital by the amount of 570 thousand euro by issuing 57.000 new ordinary shares at a nominal value of 10 euro each. This increase was covered with an equal contribution (capitalization) of claims of the parent company "ELGEKA S.A.". Following the above events, the share capital of the subsidiary company "G.S.B.G. S.A." amounts to a total 1.530 thousand euro divided into 153.000 nominal common shares with a nominal value of 10 euro each, while the participation percentage of "ELGEKA S.A." in the above company increased from 70,00% to 98,82% approximately, which is the new participation percentage that it is included in the Consolidated Financial Statements of the current period in comparison with that of the comparable period of 2014.
e. On September 30th, 2014, the company "C.A. PAPAELLINAS LTD", signed with the subsidiaries "ELGEKA S.A.", "DIAKINISIS LOGISTICS SERVICES (CY) LTD" and "ELGEKA CYPRUS LTD", an agreement under which "C.A. PAPAELLINAS LTD" acquired the 40% of the share capital of "DIAKINISIS LOGISTICS SERVICES (CY) LTD" with the issue of 200 new ordinary shares in its name, with a nominal value of 1 euro each at a premium, with a purchase price of 208 thousand euro, while the latter recorded the amount of 208 thousand euro in its share premium account after the resignation of "ELGEKA CYPRUS LTD" of the preemptive right to acquire new shares. After the above, the new share capital of "DIAKINISIS LOGISTICS SERVICES (CY) LTD" is amounted to 500 euro divided into 500 ordinary shares of 1 euro each, while the amount recorded above par (at premium) in its share premium account totals in 937 thousand euro, while the new shareholder structure involved hereinafter the companies "ELGEKA CYPRUS LTD" and "C.A. PAPAELLINAS LTD" with participation percentages of 60% and 40% respectively. As a consequence, "DIAKINISIS LOGISTICS SERVICES (CY) LTD" included in the Financial Statements of ELGEKA Group of the current period with a percentage of 60%, while in the comparable period of 2014 it had been included with a percentage of 100%.
Apart from the above mentioned changes in the consolidation percentages of the companies comprising the Group or the non-incorporation of companies that had been included in the comparable period of 2014, there were no other alterations nor were any companies which were not included in the consolidation as per March 31st, 2015.
The above mentioned events are presented in Notes 1 of Interim Financial Statements.
12. The amounts and the nature of the other comprehensive income after taxes are analyzed as follows:
Nature of Other Comprehensive Income / (loss) after taxes
Exchange differences from translation of foreign subsidiaries
Participation in Other comprehensive income / (loss) of joint ventures
Other comprehensive income / (loss) after taxes
13. In the Statement of Financial Position of the Group of December 31st, 2014, the amount of 2.375 thousand euro has been reclassified for comparability with the Statement of Financial Position as of March 31st, 2015 which relates to creditor it was offset by an equal receivable existed for the same as a debtor. Therefore, the amount of 2.375 thousand euro reduced equally both the account "Other receivables" and the account "Other current liabilities". No account of the Statement of Comprehensive Income was affected by this change, while the total Equity of the Group and the Non-controlling interests remained unchanged. These reclassifications mentioned in Note 2 of the Annual Financial Statements.
14. There are no events that took place after the date of Financial Statements that relate either to Group or to Company, for which it is required by International Financial Reporting Standards either disclosure or alteration in the amounts of published Financial Statements.

Thessaloniki, May 21, 2015

CHAIRMAN OF THE B.o.D. & MANAGING DIRECTOR

VICE-CHAIRMAN

GROUP CHIEF FINANCIAL OFFICER

ACCOUNTING AND TAX PLANNING MANAGER OF GROUP

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