

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

G.C.R. Number: 57298604000 HEAD OFFICE: INDUSTRIAL AREA OF SINDOS, DELTA MUNICIPALITY - THESSALONIKI SUMMARY FINANCIAL DATA & INFORMATION FOR THE PERIOD 1 January 2016 - 30 June 2016 (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 Annual Financial Statements are published, together with the review report of certified auditors - accountants whenever is required.

INFO	RMATION CONCERNING THE COMPANY				1.2. STATEMENT OF	COMPREHENSIVE	INCOME (consolidate	d and stand alone) a	amounts in thousand	Euro	
Company's website: Date of approval of Annual Financial Statements	http://www.elgeka.gr						01.01 - 30.06.2016	GR	OUP	01.01 - 30.06.2015	
by the Board of Directors:	25 September 2016				-	Continuing	Discontinued		Continuing	Discontinued	
Certified Auditor Accountant:	Pavlos Stellakis - SOEL Reg. No. 24941					operations	operations	Total	operations	operations	Total
Audit firm:	GRANT THORNTON S.A.				Sales	90.488	8.152	98.640	98.439	16.183	114.62
Type of auditor's opinion:	Unqualified report - Emphasis of matter				Gross profit / (loss)	18.211	(426)	17.785	16.385	499	16.88
					Profit /(loss) before taxes, financing	-	(-)				
1.1 STATEMENT OF FINANCIAL	POSITION (consolidated and stand alone) amount	s in thousand Eur	0		and investing activities	760	(785)	(25)	1.041	(27)	1.01
					Profit /(loss) before taxes	(5.965)	36	(5.929)	(2.625)	61	(2.564
	GROUP		PARENT		Less: Taxes	(<u>1.515</u>)	<u>10</u>	(<u>1.505</u>)	(<u>380</u>)	<u>20</u> 41	(36
	<u>30.06.2016</u>	<u>31.12.2015</u>	30.06.2016	<u>31.12.2015</u>	Profit / (loss) after taxes (A)	(<u>4.450</u>)	10 26	(<u>4.424</u>)	(<u>2.245</u>)	<u>41</u>	(<u>2.20</u> 4
ASSETS											
Tangible assets	46.660	51.799	6.961	7.122	Distributed to:						
Investment property	27.630	24.327	8.763	8.763	Equity holders of the Parent	(4.563)	380	(4.183)	(2.073)	40	(2.033
Intangible assets	11.722	13.681	615	686	Non-controlling interest	<u>113</u>	(<u>354</u>)	(<u>241</u>)	(<u>172</u>)	<u>1</u>	(<u>17</u> 1
Other non-current assets	23.846	23.980	44.663	42.856	-						
Inventories	15.818	14.593	2.187	2.240	Other comprehensive income/(loss) for the year, net of						
Trade receivables	30.894	35.455	6.047	9.269	of tax (B)	(<u>79</u>)	<u>0</u>	(<u>79</u>)	<u>57</u>	<u>0</u>	5
Other assets	19.737	15.807	6.488	5.580			-		_	-	
Non-current assets held for sale	<u>0</u>	<u>4.710</u>	<u>0</u>	<u>0</u>	Total comprehensive income/(loss) for the year, net of						
TOTAL ASSETS	<u>176.307</u>	184.352	75.724	<u>76.516</u>	tax (A+B)	(<u>4.529</u>)	<u>26</u>	(<u>4.503</u>)	(<u>2.188</u>)	<u>41</u>	(<u>2.147</u>
EQUITY & LIABILITIES					Distributed to:						
Share capital	50.775	50.775	50.775	50.775	Equity holders of the Parent	(4.557)	285	(4.272)	(2.034)	40	(1.994
Other accounts related to Shareholders' Equity	(<u>51.065</u>)	(<u>46.793</u>)	(<u>43.710</u>)	(<u>42.279</u>)	Non-controlling interest	<u>28</u>	(<u>259</u>)	(<u>231</u>)	(<u>154</u>)	<u>1</u>	(<u>153</u>
Total Equity attributable to Shareholders of the Parent Company (a)	(<u>290</u>)	3.982	7.065	8.496							
Non-controlling interest (b)	10.882	11.211	0	0	Profit/(loss) after taxes per share - basic (in Euro)	(0,1438)	0,0120	(0,1318)	(0,0653)	0,0012	(0,064 1
Total Equity(c)=(a)+(b)	<u>10.592</u>	15.193	7.065	8.496	Profit /(loss) before taxes, financing, investing						
Long-term borrowings	1.231	1.368	0	0	activities, depreciation & amortization	4.383	(764)	3.619	4.101	38	4.13
Provisions / Other long-term liabilities	27.932	29.820	554	564							
Short-term borrowings	85.314	84.664	49.343	48.650				COMP	ANY		
Other current liabilities	51.238	49.113	18.762	18.806			<u>(</u>	<u> 01.01 - 30.06.2016</u>	<u>01.01 - 30.06.2015</u>		
Liabilities concerning non-current assets held for sale	0	4.194	0	0	Sales			26.604	32.917		
Total liabilities (d)	<u>165.715</u>	169.159	68.659	68.020	Gross profit / (loss)			7.897	8.909		
TOTAL EQUITY AND LIABILITIES (c) + (d)	<u>176.307</u>	184.352	75.724	<u>76.516</u>	Profit /(loss) before taxes, financing and investing activities			900	493		
					Profit /(loss) before taxes			(1.828)	(1.277)		
Α	DDITIONAL DATA AND INFORMATION				Less: Taxes			(397)	(<u>29</u>)		
1. The name and country of registered office for each of the companies included	d in the consolidated financial statements, as well as the	corresponding direct	and indirect percentage c	of participation in	Profit / (loss) after taxes (A)			(<u>1.431</u>)	(<u>1.248</u>)		
their share capital are included in Note 1 in Interim Financial Statements. 2. The accounting principles applied are the same with the ones applied for the		ended on December	31 st , 2015, apart from the	e new or revised	Other comprehensive income/(loss) for the year, net of t	ax (B)		0	<u>23</u>		
accounting standards and interpretations endorsed in 2016, as they are prese		voor 2011 geografie	a to Ministry Desision 1	150/2011 for all	Total comprehensive income/(loss) for the year, net of	(=)		-			
3.The Parent Company's tax books and records have been audited by the T companies in which the annual Financial Statements are being audited by ce the Financial Statements. The audited fiscal years for each of the companies i	rtified auditors, Annual Tax Certificate is issued following	a tax audit conducted	d by the same certified au	iditors who audit	tax (A+B)			(<u>1.431</u>)	(<u>1.225</u>)		
4.There are no encumbrances on the fixed assets of the Parent Company, wi (31/12/2015: Euro 13.929 thousand) as security for loans.					Profit/(loss) after taxes per share - basic (in Euro)			(0,0451)	(0,0393)		
5. There is no pending litigation that could materially affect the financial position	or operation of the Parent Company and the Group. The a	aggregated amount o	f provisions for bad and d	oubtful debts for							
the Group and Parent Company at 30/06/2016 amounted to Euro 11.539 respectively). The cumulative provision for tax unaudited years as of 30/06/20) thousand and Euro 1.604 thousand, respectively (31)	/12/2015: Euro 10.9	18 thousand and Euro	1.533 thousand,	Profit /(loss) before taxes, financing, investing			1.198	865		

respectively). The cumulative provision for tax unaudited years as of 30/06/2016 for the Group amounted to Euro 501 thousand and for the Parent Company to Euro 445 thousand (31/12/2015: Euro 501 thousand and Euro 445 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 30/06/2016 was 1.343 for the Group and 110 for the Parent Company respectively (30/06/2015: Group 1.855 and Company 157).
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 I.A.S. 24, with distinct reference to the remuneration and balances of key management personnel and members of the board, are given below:

	GROUP	PARENT
a) Sales of goods and services	-	663
b) Purchases of goods and services	9	1.475
c) Receivables	-	988
d) Payables	-	6.076
e) Key management personnel and member of the board compensation	437	315
f) Receivables from key management personnel and member of the board	-	-
g) Payables to key management personnel and member of the board	1	1

Nature of Other Comprehensive Income / (loss) after taxes	<u>GROUP</u> (01.01-30.06.2016)	<u>COMPANY</u> (01.01-30.06.2016)
Exchange differences from translation of foreign subsidiaries	13	-
Revaluation of investment property	(94)	-
Participation in Other comprehensive income / (loss) of joint ventures	2	-
Other comprehensive income / (loss) after taxes	(79)	<u> </u>

1.3 STATEMENT OF CHANGES IN EQUITY (consolidate	ed and stand alone) amoun	ts in thousand Euro		
	GROUP		COMPANY	
	<u>30.06.2016</u>	<u>30.06.2015</u>	<u>30.06.2016</u>	<u>30.06.2015</u>
Equity at the beginning of the year				ľ
(01.01.2016 and 01.01.2015, respectively)	15.193	22.625	8.496	14.784
Total comprehensive income/(loss), net of tax	(4.503)	(2.147)	(1.431)	(1.225)
Sale of subsidiary	<u>(98)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Equity at the end of the period (30.06.2016 and 30.06.2015, respectively)	<u>10.592</u>	<u>20.478</u>	<u>7.065</u>	<u>13.559</u>

PARENT

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

g) Payables to key management personnel and member of the board 1 1	INDIRECT METHOD	01 01 20 06 2016	<u>01.01 - 30.06.2015</u>	<u>01.01 - 30.06.2016</u>	01 01 20 06 2015
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 June 30 th , 2016.		01.01 - 30.06.2016	01.01 - 30.06.2015	01.01 - 30.06.2016	01.01 - 30.06.2015
8. Investments in fixed assets that took place from the Parent Company and the Group during the first semester of 2016 amounted to Euro 66 thousand (first semester of 2015: Euro 87 thousand) and	Operating activities				
Euro 1.065 thousand respectively (first semester of 2015: Euro 884 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	Profit / (Loss) before taxes from continuing operations	(5.965)	(2.625)	(1.828)	(1.277)
Company during the first semester of 2016.	Profit / (Loss) before taxes from discontinued operations	36	61	0	0
10.Neither the Parent nor any subsidiary held shares of the Parent Company at the end of the current period.	Add/less Adjustments for:				
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 June 30 th 2016. The figures were insignificant for consolidation purposes.	Depreciation and amortization	3.728	3.251	297	372
b. On March 30 th , 2016, after taking the relevant decisions by the Management of both the Parent company "ELGEKA S.A." and its subsidiary "ELGEKA (CYPRUS) LTD", and signing the relevant	Provisions	1.305	611	155	171
contract, concluded the sale of its participation of "ELGEKA (CYPRUS) LTD" in "DIAKINISIS PORT (CY) LTD", i.e. a percentage of 50,01% for a consideration of 1.059 thousand euro, which was completely paid the same as above date. The company "DIAKINISIS PORT (CY) LIMITED", which is headquartered in Nicosia, Cyprus with object of activity the participation in other companies,	Unrealised foreign exchange differences	(1)	60	0	0
participated in the Greek companies "DIAKINISIS PORT AND CO S.A." and "P.C.D.C. S.A." with 99% and 50% respectively and therefore consolidated in the Group's financial statements. It is noted	Translation exchanges differences	16	41	0	0
that taking into account the decisions, by December 30 th , 2015, taken by Management of both the Parent company "ELGEKA S.A." and its subsidiary "ELGEKA (CYPRUS) LTD", regarding the	Amortization of government grants	(105)	(191)	0	0
intention of finding potential acquirer for the sale of subsidiary "DIAKINISIS PORT (CY) LTD", the specific company and by extension its subsidiaries "DIAKINISIS PORT AND CO S.A." and "P.C.D.C. S.A." presented in the ELGEKA Group's Annual Financial Statements of 31/12/2015 as "Discontinued operations" and "Non-current assets held for sale". The above transfer of the participation of	Results (income, expense, gains & losses)	0.050	05	007	(4.4)
"ELGEKA (CYPRUS) LTD" in "DIAKINISIS PORT (CY) LTD", resulted to a profit of 926 thousand euro in the ELGEKA Group's Consolidated Financial Statements on June 30 st , 2016. As a	of investing activities	3.656 3.400	65 3.596	997 1.730	(14) 1.752
consequence "DIAKINISIS PORT (CY) LTD", "DIAKINISIS PORT AND CO S.A." and "P.C.D.C. S.A." are not included in the Consolidated Financial Statements of the current period, while it had been included in the comparable period of 2015. 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	Interest expense & similar charges Add/less adjustments for changes in working capital or	3.400	3.390	1.730	1.752
Equity attributable to Shareholders of the Parent Company was less than 20%.	changes related to operating activities:				
c. On April 7 th , 2016, after taking the relevant decisions by the Management of both the Parent company "ELGEKA S.A." and its subsidiary "ELGEKA (CYPRUS) LTD" and signing the relevant contract, concluded the sale of the participation of "ELGEKA (CYPRUS) LTD" in "DIAKINISIS LOGISTICS SERVICES (CY) LTD", i.e. a percentage of 60,00% for a consideration of 320 thousand	Decrease/(Increase) in inventories	(1.482)	(827)	(21)	253
euro, which was completely paid the same as above date. The company "DIAKINISIS LOGISTICS SERVICES (CY) LTD" is headquartered in Larnaca Cyprus with main business activity the	Decrease/(Increase) in receivables	(1.402)	7.611	1.210	7.152
distribution, storage and packaging of all kinds, while it is consolidated in the financial statements of the Group under the full method. The significant decrease of turnover of "DIAKINISIS LOGISTICS SERVICES (CY) LTD" as a consequence of the interruption of a very important cooperation that represented more than 60% of its sales, resulted in a deterioration of its financials, which are reached	Increase/(Decrease) in payables (excluding borrowings)	2.023	(5.250)	(72)	(5.332)
in a pre-tax loss level for the first quarter of 2016, the amount of 207 thousand euro. As a result of the above, and following the strategic decision of the Management, as already announced to	Less:	2.020	(0.200)	(12)	(0.002)
investing public regarding the review of the Group's strategic planning and redefining its business focus, it was taken the decision of the transfer of the Group's participation in "DIAKINISIS	Interest expense & similar charges paid	(3.476)	(3.127)	(1.753)	(1.344)
LOGISTICS SERVICES (CY) LTD". From the above transfer of the participation of "ELGEKA (CYPRUS) LTD" in "DIAKINISIS LOGISTICS SERVICES (CY) LTD", resulted a loss of 156 thousand euro in the ELGEKA Group's Consolidated Financial Statements on June 30 th , 2016. As a consequence in "DIAKINISIS LOGISTICS SERVICES (CY) LTD" is not included in the Consolidated	Income taxes paid	(63)	(9)	((1.011)
Financial Statements of the current period, while it had been included in the comparable period of 2015. The effect of the above event on the economic results of the Group, namely in the Turnover,	Operating activities from discontinued operations	(00) <u>142</u>	(<u>186</u>)	0	0
in the Results after taxes and non-controlling interests and in Equity attributable to Shareholders of the Parent Company was less than 20%. d. On April 28 th , 2016, it was completed the merger of the company "ARISTA S.A." and the company "VIOTROS S.A." through absorption of the latter by the former. Specifically, according to the	Net cash flows from/(used in)	<u></u>	(<u></u>)	<u>-</u>	<u>-</u>
relevant announcement of the Service of General Commercial Registry (G.E.MI.) of the Thessaloniki Chamber of Commerce and Industry (T.C.C.I.), it was filed on 28.04.2016 with Listing Code	operating activities (a)	2.592	3.081	715	1 733
Number (L.C.N.) 615075, the decision of the Governor of the Region of Central Macedonia with No. Ref. 3276/21.04.2016, with which it was approved: a) The merger, according to the provisions of articles 68-77a of C.L. 2190/1920 in conjunction with the beneficial provisions of articles 1-5 of L.2166/1993 of the company under the name "ARISTA COMMERCIAL AND INDUSTRIAL S.A." with	operating activities (a)	2.552	5.001	715	<u>1.733</u>
distinctive title "ARISTA S.A.", and the company with the name "VIOTROS FOOD INDUSTRY - MANUFACTURING AND MILK PROCESSING - WAREHOUSING - INDUSTRIAL AND COMMERCIAL	Investing activities				
S.A." under the distinctive name "VIOTROS S.A." by absorption of the latter by the former, b) The change of the name and distinctive title of the acquiring company "ARISTA COMMERCIAL AND INDUSTRIAL S.A." with distinctive title "ARISTA S.A." and, therefore, its new name is "ARIVIA INDUSTRIAL AND COMMERCIAL S.A." and its new distinctive name "ARIVIA S.A.". After the	Proceeds from sale of subsidiaries (net of cash and cash equivalents of subsidiaries)	285	0	0	0
conclusion of the above merger, the participation of "ELGEKA S.A." in the share capital of its subsidiary company "ARIVIA S.A." amounts to approximately 90,04%, i.e. it holds 12.375.185 common	Share capital increase of Available-for-sale investments	(60)	0	(60)	0
registered shares of a total of 13.744.500 common registered shares, with a nominal value of 1,00 euro each. Apart from the above mentioned changes in the consolidation percentages of the companies' comprising the Group or the companies that ceased its consolidation at June 30 th , 2016, while they were	Purchase of property, plant & equipment and intangible assets	(933)	(860)	(66)	(87)
consolidated in the previous comparable period, there were no other alterations nor were any companies which were not included in the consolidation as per June 30 th , 2016.	Proceeds from sale of property, plant & equipment and intangible assets	6	13	()	108
The above mentioned events are presented in Notes 1 of Interim Financial Statements.	Purchase of investment property	(132)	0	0	0
12. The amounts and the nature of the other comprehensive income after taxes are analyzed as follows: <u>GROUP</u> <u>COMPANY</u>	Proceeds from sale of investment property	129	0	0	0
Nature of Other Comprehensive Income / (loss) after taxes (01.01-30.06.2016) (01.01-30.06.2016)	Procceds from government grants	168	0	0	0
Exchange differences from translation of foreign subsidiaries 13 -	Interest received	44	14	25	1
Revaluation of investment property (94) -	Investing activities from discontinued operations	<u>0</u>	<u>(23)</u>	<u>0</u>	<u>0</u>
Participation in Other comprehensive income / (loss) of joint ventures 2	Net cash flows from/(used in) investing activities (b)	(<u>493</u>)	(<u>856</u>)	(<u>100</u>)	<u>22</u>
Other comprehensive income / (loss) after taxes (79)					_
13. The Statement of Comprehensive Income of the Group has been charged by the amount of 1.900 thousand euro, which relates to impairment loss in the goodwill that was recognized at the	Financing activities				
acquisition of the subsidiary company "ARIVIA S.A."	Proceeds from loans	83.437	83.921	48.944	38.495
14. The emphasis of matter in the Independent Auditor's Report concerns the fact that due to accumulated losses the total equity of the Parent Company is lower than the half of paid up share capital and	Repayment of loans	(82.844)	(85.448)	(48.222)	(40.367)
therefore the requirements for the application of Article 47 of Codified Law 2190/1920 are effective. Moreover, the total value of Group's and Company's current liabilities exceeds the total value of current assets by 70.103 euro and 53.383 euro respectively, fact that may indicate the existence of uncertainty in respect of the Group and the Company's ability to facilitate as going concern. As it is	Payment of finance leasing liabilities	(320)	(105)	0	0
described in Note 21 of Interim Financial Statements, Group's Management is in negotiations with credit institutions to convert the total short -term debt to long term of parent company and its	Financing activities from discontinued operations	Ó	<u>0</u>	<u>0</u>	<u>0</u>
subsidiaries "DIAKINISIS S.A." and "ARIVIA S.A." and has designed the appropriate measures for the smooth continuation of its activities and improve of its financial position as a going concern, principal which has been taken into account for the preparation of the accompanying Group's and Company's financial statements.	Net cash flows from/(used in)				
15. The most important events that took place after 30 st of June 2016 are the following:	investing activities (c)	<u>273</u>	(<u>1.632</u>)	722	(<u>1.872</u>)
- On July 15 th , 2016, after a special resolution adopted by Parent company "ELGEKA S.A." the reduction of the Share Capital of its subsidiary "ELGEKA (CYPRUS) LTD", by the amount of 475	Net increase/(decrease) in cash				
thousand euro, i.e. from 11.736 thousand euro divided into 6.862.870 ordinary shares of 1,71 euro each to 11.261 thousand euro divided into 6.585.092 ordinary shares of 1,71 euro each. The above reduction of the share capital of "ELGEKA (CYPRUS) LTD" will be completed typically after approval - validate of the application submitted by its Management to the District Court of Nicosia. In	and cash equivalents (a) + (b) + (c)	2.372	<u>593</u>	<u>1.337</u>	(<u>117</u>)
addition, on July 15 th , 2016, the Management of the subsidiary decided to distribute an interim dividend from expected profits for 2016 totaling 615 thousand euro.	Cash and cash equivalents at the beginning of the period	6.172	5.607	1.569	1.941
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	Foreign exchange differences in cash and cash equivalents	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
disclosure or alteration in the amounts of published Financial Statements. (The above mentioned event is presented in Note 23 of Interim Financial Statements).	Cash and cash equivalents at the end of the period	<u>8.544</u>	<u>6.200</u>	2.906	<u>1.824</u>
Thesssaloniki, Se	ntombor 25, 2016				
CHAIRMAN OF THE B.o.D. & MANAGING DIRECTOR VICE - CHAIRMAN	GROUP CHIEF FINANCIAL OFFICER	ACCOUNTING AND TAX PLANNING MANAGER OF GROUP			
ALEXANDROS KATSIOTIS ELLI DRAKOPOULOU	ARIS CHATZATOURIAN	KONSTANTINOS MEINTANIS			
ID. No. X 232184 / 01 ID. No. AB 287230 / 06	ID. No. X 540791 / 03	ID. No. AB 162944 / 06			