HELLENIC CABLES S.A.

CORPORATIONS REGISTER No 2131/06/B/86/19
Address: Athens Tower, Building B, 2-4, Mesogheion Avenue, 11527, Athens
Facts and information on the year from 1 January 2012 to 31 December 2012
(published pursuant to Article 135 of Codified Law 20/1920 on entities preparing annual financial statements, either consolidated or not, as per IAS)

The following facts and information arising from the financial statements aim to provide general information about the financial condition and results of "HELLENIC CABLES S.A.". Therefore, readers are advised, before making any investment decision or other transaction with the company, to refer to the company's website where the financial statements and the audit report of the chartered accountant are uploaded.

Competent Prefecture: Ministry of Development, S.A. and Credit Division
Website: www.cablel.gr
BoD composition: Chairman: Batsolas I., Vice-chairman: Laios K. and members: Diakogiannis M., Kyriazis A., Stergiopoulos G., Alexiou A., Katsanos A., Stavropoulos I., Galetas N., Georganas I., Gee Ronald, Wiedenmann Rudolf
Date of annual financial statements approval by the Board of Directors: 25 February 2013
Chartered Accountant: Koutsopoulos Koutsos Dimitrios (Greek ICPA Reg. No: 26751)
Audit company: Deloitte -Hadjipavlou Sofianos & Cambanis S.A. (Greek ICPA Reg. No: E 120)
Type of auditors' audit report : Upon concurrent opinion

BALANCE SHEET ITEMS

Amounts in €

	GROUP		COMPANY	
	31-Dec-12	**31-Dec-11**	**31-Dec-12**	**31-Dec-11**
ASSETS				
Self-used tangible fixed assets	148.722.702	142.699.539	70.809.530	69.658.858
Investment property	383.271	2.270.174	383.271	2.270.174
Intangible assets	10.681.176	10.160.040	494.557	267.637
Other non-current assets	3.716.576	3.589.188	52.650.287	23.424.121
Inventories	87.938.716	92.165.783	45.396.172	45.580.792
Trade receivables	64.420.911	49.588.685	70.197.271	54.669.585
Other current assets	24.543.906	45.606.784	17.536.814	42.244.488
TOTAL ASSETS	**340.407.258**	**346.080.193**	**257.467.902**	**238.115.655**
EQUITY AND LIABILITIES				
Share Capital	20.977.916	20.977.916	20.977.916	20.977.916
Other equity items	82.185.634	94.317.900	66.667.125	73.557.880
Total equity of parent company owners (a)	**103.163.550**	**115.295.816**	**87.645.041**	**94.535.796**
Minority Interest (b)	830.003	819.327	-	-
Total Equity (c)=(a) + (b)	**103.993.553**	**116.115.143**	**87.645.041**	**94.535.796**
Long-term loan liabilities	59.279.543	65.405.241	30.693.076	38.016.667
Provisions/ Other long-term liabilities	13.248.359	14.224.768	6.745.194	6.713.081
Short-term loan liabilities	108.470.222	105.352.490	71.093.859	56.882.150
Other short-term liabilities	55.415.581	44.982.551	61.290.732	41.967.961
Total liabilities (d)	**236.413.705**	**229.965.050**	**169.822.861**	**143.579.859**
TOTAL EQUITY AND LIABILITIES (c) + (d)	**340.407.258**	**346.080.193**	**257.467.902**	**238.115.655**

STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated figures)

Amounts in €

	GROUP		COMPANY	
	31-Dec-12	**31-Dec-11**	**31-Dec-12**	**31-Dec-11**
Total equity at beginning of year (01.01.2012 and 01.01.2011 respectively)	116.115.143	104.698.782	94.535.796	76.229.479
Period earnings/(loss) after taxes	(11.188.246)	3.331.054	(6.930.795)	1.094.657
Net income posted directly to equity	(933.344)	(1.508.614)	40.040	(1.488.237)
Share capital increase	-	9.593.921	-	9.593.921
Absorption of subsidiary	-	-	-	9.105.976
Total equity at end of year (31.12.2012 and 31.12.2011 respectively)	**103.993.553**	**116.115.143**	**87.645.041**	**94.535.796**

INCOME STATEMENT

Amounts in €

GROUP	1-Jan-2012 31-Dec-2012	1-Jan-2011 31-Dec-2011
Turnover	439.343.332	414.593.446
Gross profit/ (loss)	**17.168.460**	**26.887.939**
Earnings/ (loss) before interest and taxes	2.125.034	11.815.860
Earnings/ (loss) before taxes	**(13.289.466)**	**3.609.474**
Less taxes	2.101.220	(278.420)
Earnings/(loss) after taxes (A)	**(11.188.246)**	**3.331.054**
Allocated to:		
Company Shareholders	(11.213.415)	3.262.533
Minority Shareholders	25.169	68.521
Other total income after taxes (B)	**(898.164)**	**(1.508.614)**
Comprehensive total income after taxes (A)+(B)	**(12.086.410)**	**1.822.440**
Allocated to:		
Company Shareholders	(12.097.086)	1.754.601
Minority Shareholders	10.676	67.839
Basic post-tax earnings/ (loss) per share (in €)	**(0,3870)**	**0,1167**
Earnings/ (loss) before interest, taxes, depreciation and amortization	**10.712.081**	**20.850.207**

COMPANY	1-Jan-2012 31-Dec-2012	1-Jan-2011 31-Dec-2011
Turnover	363.521.879	326.655.026
Gross profit/ (loss)	**7.424.086**	**17.001.312**
Earnings/ (loss) before interest and taxes	32.422	7.853.057
Earnings/ (loss) before taxes	**(8.904.059)**	**1.640.885**
Less taxes	1.973.264	(546.228)
Earnings/(loss) after taxes (A)	**(6.930.795)**	**1.094.657**
Other total income after taxes (B)	**40.040**	**(1.488.237)**
Comprehensive total income after taxes (A)+(B)	**(6.890.755)**	**(393.580)**
Basic post-tax earnings per share (in €)	**(0,2392)**	**0,0391**
	3.488.131	**12.941.317**
Earnings/ (loss) before interest, taxes, depreciation and amortization		

STATEMENT OF CASH FLOW (consolidated and non-consolidated figures)

Amounts in €

	GROUP		COMPANY	
	1-Jan-2012 31-Dec-2012	**1-Jan-2011 31-Dec-2011**	**1-Jan-2012 31-Dec-2012**	**1-Jan-2011 31-Dec-2011**
Operating Activities				
Earnings before taxes (continuing activities)	(13.289.466)	3.609.474	(8.904.059)	1.640.885
Plus / less adjustments for:				
Depreciation and Amortization	9.371.483	9.369.472	4.240.144	5.423.385
Provisions	375.257	(400.892)	463.600	490.349
Results (income, expenses, profit and loss) from investment activity	(832.639)	406.424	(2.480.169)	306.127
Depreciation of grants	(784.436)	(335.125)	(784.436)	(335.125)
Interest charges and related expenses	14.580.985	9.238.165	10.416.282	6.142.823
Plus/less adjustments for changes in working capital accounts or accounts related to operating activities:				
Decrease/(increase) in inventories	3.413.648	(21.798.420)	52.624	(7.187.237)
Decrease/(increase) in receivables	(7.145.178)	20.049.435	(9.812.061)	(1.681.101)
(Decrease)/ increase in payables (less loans)	11.077.022	(14.103.008)	19.904.845	(3.374.328)
Less:				
Interest charges and related paid-up expenses	(12.228.219)	(8.972.995)	(10.489.466)	(5.877.652)
Taxes paid	(217.908)	(413.446)	-	(184.323)
Total inflow / (outflow) from operating activities (a)	**4.320.549**	**(3.350.916)**	**2.607.304**	**(4.636.197)**
Investment activities				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	-	(3.114.495)	(18.353.000)	(3.430.000)
Purchase of tangible and intangible assets	(14.926.842)	(8.263.290)	(3.936.230)	(5.158.263)
Proceeds from the sale of tangible and intangible assets	340.137	85.870	87.976	85.870
Absorption of subsidiary	-	-	-	287.942
Interest received	222.587	116.563	1.690.211	211.116
Dividend received	162.961	-	162.961	-
Total inflow / (outflow) from investment activities (b)	**(14.201.157)**	**(11.175.352)**	**(20.348.082)**	**(8.003.335)**
Financing activities				
Proceeds from share capital increase	9.593.921	-	9.593.921	-
Proceeds from issued / received loans	18.176.366	106.421.745	16.769.677	54.223.554
Repayment of loans	(21.921.946)	(85.442.316)	(9.881.559)	(37.833.332)
Dividends paid	(84)	-	(84)	-
Payment of financial lease payables (amortization)	(625.340)	(109.648)	-	-
Grants received	3.495.249	827.475	3.495.249	827.475
Total inflow/ (outflow) from financing activities (c)	**8.718.166**	**21.697.256**	**19.977.204**	**17.217.697**
Net increase / (decrease) in cash & cash equivalents for the year (a)+(b)+(c)	**(1.162.442)**	**7.170.988**	**2.236.426**	**4.578.165**
Cash & cash equivalents at the beginning of the year	**18.983.379**	**11.820.842**	**12.562.333**	**7.984.168**
Effect of foreign exchange differences	**(123.983)**	**(8.451)**	**-**	**-**
Cash & cash equivalents at the end of the year	**17.696.954**	**18.983.379**	**14.798.759**	**12.562.333**

Additional facts and information:

1 The Group companies included in the consolidated financial statements with reference to registered offices and holding percentage are as follows:

Full consolidation method:	**Direct**	**Holding Indirect**	**Total**	**Registered Office**	**Unaudited years**
FULGOR S.A.	100%	-	100%	GREECE	2.012
ICME ECAB S.A.	98,59%	-	98,59%	ROMANIA	2010-2012
LESCO O.O.D.	99,15%	0,85%	100%	BULGARIA	2009-2012
GENECOS S.A.	60%	-	60,00%	FRANCE	2005-2012
LESCO ROMANIA S.A.	65%	-	65,00%	ROMANIA	2007-2012
DE LAIRE LIMITED	100%	-	100,00%	CYPRUS	2007-2012
Equity method of accounting:					
STEELMET S.A.	29,56%	-	29,56%	GREECE	2010 και 2012
METAL AGENCIES LTD	20%	-	20,00%	ENGLAND	-
METAL GLOBE DOO	30%	-	30,00%	SERBIA	2003-2012
COPPERPROM LTD	40%	-	40%	GREECE	2003-2012
E.D.E. S.A.	99,99%	-	99,99%	GREECE	2010-2012
Proportional consolidation method:					
JOINT VENTURE NEXANS–HELLENIC CABLES–FULGOR–PPC 2009	33%	-	33%	GREECE	2009-2012

2 ELECTRIC CABLES AGENCIES was liquidated and, thus, was not incorporated in the Group's financial statements.

3 Group Management reassessed the useful life of its buildings and machinery. The relevant reference is made in the financial statements and particularly in note 13.

4 Prenotation of mortgage totaling € 49 million has been raised on the properties of the subsidiary FULGOR to secure long-term loans.

5 No shares of the parent company are held by Group companies.

6 The Company has not been audited by tax authorities for the years 2009 and 2010. The tax liabilities of the Company and Group companies will be finalized once the competent tax authorities conduct the necessary ordinary audits. Management believes that the provision of € 200,000 raised on 31 December 2012 for these liabilities reflects the best possible estimate. The relevant reference is made in the financial statements and particularly in note 29.3. In addition, the Group has raised a provision of € 5.4 million and € 1.2 million for doubtful debts and slow-moving inventories respectively.

7 The personnel employed by the Company and the Group on 31 December 2012 numbered 406 and 1,288 respectively and on 31 December 2011 the corresponding figure was 401 and 1,275.

8 There are no disputed cases against Group companies and, thus, no relevant provisions have been raised.

9 Cumulative income and expenses from beginning of the accounting period and balances of receivables and payables of the Company and the Group at the end of the current period, which have arisen from its transactions with affiliated parties as per IAS 24, are as follows:

(Amounts in €)	**GROUP**	**COMPANY**
i) Income	36.038.005	99.691.465
ii) Expenses	41.498.707	139.339.219
iii) Receivables	8.307.713	26.649.062
iv) Payables	5.600.287	31.282.893
v) Transactions with and fees for Management executives and members	1.039.407	670.286
vi) Receivables from Management executives and members	-	-
vii) Payables to Management executives and members	-	-

10 The financial statements of the Group are included in the consolidated financial statements of the following companies:

Corporate name	**Country of registered offic**	**Method of consolidation**	**Holding percentage**
HALCOR S.A.	GREECE	ILL CONSOLIDATI	72,53%
VIOHALCO S.A.	GREECE	ILL CONSOLIDATI	45,64%

11 The amounts and nature of other total income after taxes for the Group and the Company are as follows:

	GROUP		COMPANY	
(Amounts in €)	**31-Dec-12**	**31-Dec-11**	**31-Dec-12**	**31-Dec-11**
Foreign exchange differences	(961.250)	386.346	-	-
Valuation of derivatives fair value	77.172	(2.419.247)	50.050	(1.935.054)
Proportionate tax	(14.086)	524.287	(10.010)	446.817
Other total income after taxes	**(898.164)**	**(1.508.614)**	**40.040**	**(1.488.237)**

Athens, 25 February 2013

THE GENERAL MANAGER
ALEXIOS ALEXIOU
X 126605

THE CHIEF FINANCIAL OFFICER
IOANNIS THEONAS
AE 035000
LICENSE No, CLASS A: 0011130

THE CHAIRMAN OF THE BoD
IOANNIS BATSOLAS
AK 034042

A MEMBER OF THE BoD
IOANNIS STAVROPOULOS
K 221209