

# HELLENIC CABLES S.A.

HELLENIC CABLE INDUSTRY S.A.

No in General Register of Commerce 281701000  
Address: Athens Tower, Building B, 2-4, Mesogheion Avenue, 11527, Athens  
Facts and information on the period from 1 January 2014 to 30 September 2014

(Pursuant to Decision No 4/507.28.4.2009 of the Board of Directors of the Hellenic Capital Market Commission)

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. and its Group. Therefore, readers are advised, before making any investment decision or other transaction with the issuer, to refer to the issuer's website where the financial statements and the review report of the statutory auditor, if necessary, are uploaded.

Competent Prefecture: Ministry of Development, S.A. and Credit Division

Website: www.cable.gr

BoD composition: Chairman: Batsolas I., Vice-chairman: Laios K. and members: Diakogiannis M., Kyriazis A., Iraola M., Alexiou A., Katsanos A., Stavropoulos I., Galetas N., Georganas I., Gee Ronald, Passas G.

Date of financial statements approval by the Board of Directors: 24 November 2014

## STATEMENT OF FINANCIAL POSITION (consolidated and stand alone figures)

	GROUP		COMPANY	
	30-Sep-2014	31-Dec-2013	30-Sep-2014	31-Dec-2013
<b>ASSETS</b>				
Property, plant and equipment	204.881.943	184.310.916	59.921.567	60.419.169
Investment property	1.164.838	383.271	775.697	383.271
Intangible assets	12.906.311	13.366.804	2.812.621	3.155.253
Other non-current assets	3.585.842	3.501.021	62.057.761	57.916.391
Inventories	87.992.791	78.987.156	44.377.953	32.512.037
Trade receivables	69.657.869	54.610.857	85.630.839	87.581.952
Other current assets	19.810.292	39.755.933	7.687.277	22.701.887
<b>TOTAL ASSETS</b>	<b>399.999.886</b>	<b>374.915.958</b>	<b>263.263.715</b>	<b>264.669.960</b>
<b>EQUITY &amp; LIABILITIES</b>				
Share Capital	20.977.916	20.977.916	20.977.916	20.977.916
Other equity items	42.065.537	61.128.852	55.713.075	56.199.244
Total equity of parent company's owners (a)	<b>63.043.453</b>	<b>82.106.768</b>	<b>76.690.991</b>	<b>77.177.160</b>
Minority interest (b)	818.037	807.680	-	-
<b>Total equity (c)=(a) + (b)</b>	<b>63.861.490</b>	<b>82.914.448</b>	<b>76.690.991</b>	<b>77.177.160</b>
Long-term loan liabilities	113.918.097	113.897.045	77.005.601	77.449.193
Provisions/ Other long-term liabilities	34.773.199	26.709.407	7.470.282	6.915.951
Short-term loan liabilities	104.281.764	83.169.094	45.135.633	33.175.794
Other short-term liabilities	83.165.336	68.225.964	56.961.208	69.951.862
<b>Total liabilities (d)</b>	<b>336.138.396</b>	<b>292.001.510</b>	<b>186.572.724</b>	<b>187.492.800</b>
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>399.999.886</b>	<b>374.915.958</b>	<b>263.263.715</b>	<b>264.669.960</b>

## STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated figures)

	GROUP		COMPANY	
	30-Sep-2014	30-Sep-2013	30-Sep-2014	30-Sep-2013
Total equity at beginning of period (01/01/2014 & 01/01/2013 respectively)	82.914.448	103.831.871	77.177.160	87.477.342
Period earnings/(loss) after taxes	(18.918.059)	(11.098.735)	193.840	(5.922.972)
Net income posted directly to equity	(134.899)	(237.420)	(680.009)	(51.500)
Change in subsidiary's consolidation method	-	-	-	-
Total equity at end of period (30/09/2014 & 30/09/2013 respectively)	<b>63.861.490</b>	<b>92.495.716</b>	<b>76.690.991</b>	<b>81.502.870</b>

## 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:

	Direct	HOLDING Indirect	Total	Registered Office	Unaudited Years
<b>Full consolidation method</b>					
FULGOR S.A.	100,00%		100,00%	GREECE	-
ICME ECAB S.A.	98,59%		98,59%	ROMANIA	2010-2013
LESCO O.O.D	99,15%	0,85%	100,00%	BULGARIA	2008-2013
GENECOS S.A.	60,00%		60,00%	FRANCE	2005-2013
LESCO ROMANIA S.A.	65,00%		65,00%	ROMANIA	2008-2013
DE LAIRE LIMITED	100,00%		100,00%	CYPRUS	2007-2013
E.D.E. S.A.	99,99%	0,01%	100,00%	GREECE	2010-2013
<b>Equity method of accounting</b>					
STEELMET S.A.	29,56%		29,56%	GREECE	2010
METAL AGENCIES LTD	20,00%		20,00%	ENGLAND	-

2. Associates COPPERFROM Ltd and METAL GLOBE Ltd, have been placed under liquidation and therefore not consolidated in the current quarter.

3. Prenotation of mortgage totalling € 141 million has been raised on the properties of the Group in order to secure long-term loans.

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

5. The Company has not been audited by the tax authorities for the years 2009 and 2010. The tax liabilities of the Company and Group companies will be finalized once the ordinary audits are carried out by the competent tax authorities. Management believes that the provision of € 200,000 raised on 30 September 2014 for these liabilities reflects the best possible estimate. The relevant reference is made in the interim condensed financial statements and particularly in note 12.3. In addition, the Group has raised a provision of € 5.3 million and € 0.8 million for doubtful debts and inventories devaluation respectively.

6. The personnel employed by the Company and the Group on 30 September 2014 numbered 406 and 1,233 persons respectively while on 30 September 2013 the corresponding figure was 403 and 1,256.

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

8. Cumulative income and expenses from beginning of the 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 related parties within the meaning of IAS 24, are as follows:

	(Amounts in €)	GROUP	COMPANY
i) Income		26.685.702	42.903.319
ii) Expenses		22.194.613	59.073.268
iii) Receivables		9.026.234	38.011.819
iv) Payables		8.688.657	19.105.098
v) Transactions with and fees for Management executives and members		902.626	460.843
vi) Receivables from Management executives and members		-	-
vii) Payables to Management executives and members		-	-

9. The financial statements of the group are included in the consolidated financial statements of the following companies:

Corporate name	Country of registered office	Consolidation	Holding percentage
HALCOR S.A.	GREECE	FULL CONSOLIDATION	72,53%
VIOHALCO SA/NV	BELGIUM	FULL CONSOLIDATION	45,64%

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

	GROUP		COMPANY	
	30-Sep-2014	30-Sep-2013	30-Sep-2014	30-Sep-2013
Foreign exchange differences	669.376	(340.993)	-	-
Valuation of derivatives	(1.079.211)	141.688	(918.931)	(60.795)
Proportionate tax	274.936	(38.115)	238.922	9.295
<b>Other total income after taxes</b>	<b>(134.899)</b>	<b>(237.420)</b>	<b>(680.009)</b>	<b>(51.500)</b>

## STATEMENT OF TOTAL INCOME (consolidated and stand alone figures)

	GROUP		GROUP	
	1-Jan-2014 30-Sep-2014	1-Jan-2013 30-Sep-2013	1-Jan-2014 30-Sep-2014	1-Jan-2013 30-Sep-2013
<b>Turnover</b>	<b>267.790.359</b>	<b>270.565.739</b>	<b>92.704.645</b>	<b>89.515.002</b>
Gross profit/ (loss)	4.354.952	7.271.214	550.976	2.531.478
Earnings/ (loss) before taxes, financing & investment results	(8.358.834)	(2.634.966)	(3.617.938)	263.645
<b>Earnings/ (loss) before taxes</b>	<b>(20.602.526)</b>	<b>(11.510.460)</b>	<b>(8.257.897)</b>	<b>(2.820.710)</b>
Less taxes	1.684.467	411.725	(480.901)	1.097.878
<b>Earnings/(loss) after taxes (A)</b>	<b>(18.918.059)</b>	<b>(11.098.735)</b>	<b>(8.738.798)</b>	<b>(1.722.832)</b>
Allocated to:				
Company Shareholders	(18.919.060)	(11.079.935)	(8.725.659)	(1.730.909)
Minority Shareholders	1.001	(18.800)	(13.139)	8.077
Other total income after taxes (B)	(134.899)	(237.420)	(387.916)	390.962
Total comprehensive income after taxes (A)+(B)	(19.052.958)	(11.336.155)	(9.126.714)	(1.331.870)
Allocated to:				
Company Shareholders	(19.063.315)	(11.299.692)	(9.110.279)	(1.341.452)
Minority Shareholders	10.357	(36.463)	(16.435)	9.582
Basic post-tax earnings/ (loss) per share (in €)	(0,6403)	(0,3750)	(0,2953)	(0,0586)
<b>Earnings/ (loss) before interest, taxes, financing &amp; investment results, depreciation</b>	<b>(1.693.731)</b>	<b>3.818.475</b>	<b>(1.336.175)</b>	<b>2.439.585</b>

	COMPANY		COMPANY	
	1-Jan-2014 30-Sep-2014	1-Jan-2013 30-Sep-2013	1-Jan-2014 30-Sep-2014	1-Jan-2013 30-Sep-2013
<b>Turnover</b>	<b>187.714.442</b>	<b>205.703.105</b>	<b>65.844.440</b>	<b>63.203.618</b>
Gross profit/ (loss)	880.716	2.439.001	(40.143)	1.105.183
Earnings/ (loss) before taxes, financing & investment results	(4.019.048)	(1.910.773)	(1.521.821)	449.708
<b>Earnings/ (loss) before taxes</b>	<b>1.116.566</b>	<b>(7.057.550)</b>	<b>8.780.940</b>	<b>(1.400.927)</b>
Less taxes	(922.726)	1.134.578	(2.781.615)	1.447.746
<b>Earnings/(loss) after taxes (A)</b>	<b>193.840</b>	<b>(5.922.972)</b>	<b>5.489.325</b>	<b>46.819</b>
Allocated to:				
Company Shareholders	193.840	(5.922.972)	5.489.325	46.819
Minority Shareholders	-	-	-	-
Other total income after taxes (B)	(680.009)	(51.500)	(242.347)	165.850
Total comprehensive income after taxes (A)+(B)	(486.169)	(5.974.472)	5.246.978	212.669
Allocated to:				
Company Shareholders	(486.169)	(5.974.472)	5.246.978	212.669
Minority Shareholders	-	-	-	-
Basic post-tax earnings/ (loss) per share (in €)	0,0066	(0,2005)	0,1858	(0,0197)
<b>Earnings/ (loss) before interest, taxes, financing, investment &amp; depreciation</b>	<b>(1.219.566)</b>	<b>1.252.552</b>	<b>(677.607)</b>	<b>1.513.786</b>

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

	GROUP		COMPANY	
	1-Jan-2014 30-Sep-2014	1-Jan-2013 30-Sep-2013	1-Jan-2014 30-Sep-2014	1-Jan-2013 30-Sep-2013
<b>Operating Activities</b>				
Earnings before taxes (continuing activities)	(20.602.526)	(11.510.460)	1.116.566	(7.057.550)
Plus / less adjustments for:				
Depreciation and Amortization	6.852.491	6.206.050	2.986.870	2.915.635
Provisions	174.116	235.762	309.605	346.714
Results (income, expenses, profit and loss) from investment act.	416.071	(1.182.891)	(13.677.226)	(2.772.235)
Depreciation of grants	(187.389)	(247.391)	(187.389)	(247.391)
Interest charges and related expenses	11.768.397	9.342.415	8.024.492	7.164.275
Plus/less adjustments for changes in working capital accounts or accounts related to operating activities:				
Increase / (decrease) in inventories	(8.553.482)	9.572.198	(11.865.916)	8.805.388
Increase / (decrease) in receivables	(8.177.834)	(9.580.455)	5.820.584	(22.823.280)
(Decrease)/ increase in payables (less loans)	15.946.749	1.229.240	(13.895.637)	6.982.309
Less:				
Interest charges and related paid-up expenses	(9.827.830)	(7.509.602)	(7.969.475)	(6.912.524)
Taxes paid	-	-	-	-
<b>Total inflow / (outflow) from operating activities (a)</b>	<b>(12.191.237)</b>	<b>(3.445.134)</b>	<b>(29.337.526)</b>	<b>(13.598.659)</b>
<b>Investment activities</b>				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	-	(2.600)	(4.112.000)	(5.346.600)
Purchase of tangible and intangible assets	(27.664.522)	(23.320.274)	(2.539.958)	(1.091.905)
Proceeds from the sale of tangible and intangible assets	12.873	6.800.406	20.873	6.800.406
Interest received	111.443	94.148	1.247.017	1.631.036
Dividend received	-	56.400	12.686.606	56.400
<b>Total inflow / (outflow) from investment activities (b)</b>	<b>(27.540.206)</b>	<b>(16.371.920)</b>	<b>7.302.538</b>	<b>2.049.337</b>
<b>Financing activities</b>				
Proceeds from share capital increase	-	-	-	-
Proceeds from issued / received loans	30.307.695	24.389.627	11.944.766	15.059.243
Repayment of loans	(11.489.416)	(16.341.854)	(533.016)	(15.962.228)
Payment of financial lease payables (amortization)	(124.428)	(242.090)	-	-
Grants received	7.920.000	-	-	-
Dividends paid	(4.470)	(4.351)	(4.470)	(4.351)
<b>Total inflow / (outflow) from financing activities (c)</b>	<b>26.609.381</b>	<b>7.801.332</b>	<b>11.407.280</b>	<b>(907.336)</b>
Net increase/ (decrease) in cash and cash equivalents of the period (a) + (b) + (c)	(13.122.062)	(12.015.722)	(10.627.708)	(12.456.658)
<b>Cash and cash equivalents, beginning of period</b>	<b>17.723.902</b>	<b>17.696.954</b>	<b>13.844.115</b>	<b>14.798.759</b>
Effect of foreign exchange differences	20.625	(7.662)	-	-
<b>Cash and cash equivalents, end of period</b>	<b>4.622.465</b>	<b>5.673.570</b>	<b>2.756.407</b>	<b>2.342.101</b>

Athens, 25 November 2014

THE CHAIRMAN OF THE BoD  
IOANNIS BATSOLOS  
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IOANNIS STAVROPOULOS  
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