

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 31 March 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.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, Passas G.

Date of financial statements approval by the Board of Directors: May 15th, 2014

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

	Amounts in €			
	GROUP		COMPANY	
	31-Mar-2014	31-Dec-2013	31-Mar-2014	31-Dec-2013
ASSETS				
Self-used tangible fixed assets	189.486.528	184.310.916	59.815.909	60.419.169
Investment property	383.271	383.271	383.271	383.271
Intangible assets	13.222.571	13.366.804	3.036.261	3.155.253
Other non-current assets	3.518.536	3.501.021	63.182.154	57.916.391
Inventories	80.882.074	78.987.156	37.473.884	32.512.037
Trade receivables	54.500.576	54.610.857	78.102.957	87.581.952
Other current assets	28.768.212	39.755.933	17.333.736	22.701.887
TOTAL ASSETS	370.761.768	374.915.958	259.328.172	264.669.960
EQUITY & LIABILITIES				
Share Capital	20.977.916	20.977.916	20.977.916	20.977.916
Other equity items	55.105.464	61.128.852	52.705.271	56.199.244
Total equity of parent company's owners (a)	76.083.380	82.106.768	73.683.187	77.177.160
Minority Interest (b)	819.011	807.680	-	-
Total Equity (c)=(a) + (b)	76.902.391	82.914.448	73.683.187	77.177.160
Long-term loan liabilities	114.398.384	113.897.045	77.484.654	77.449.193
Provisions/ Other long-term liabilities	31.767.549	26.709.407	6.730.545	6.915.951
Short-term loan liabilities	88.972.396	83.169.094	34.686.920	33.175.794
Other short-term liabilities	58.721.048	68.225.964	66.742.866	69.951.862
Total liabilities (d)	293.859.377	292.001.510	185.644.985	187.492.800
TOTAL EQUITY AND LIABILITIES (c) + (d)	370.761.768	374.915.958	259.328.172	264.669.960

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

	Amounts in €			
	GROUP		COMPANY	
	31-Mar-2014	31-Mar-2013	31-Mar-2014	31-Mar-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	(5.672.272)	(3.824.190)	(3.005.930)	(1.498.921)
Net income posted directly to equity	(339.785)	(113.766)	(488.043)	(159.425)
Change in subsidiary's consolidation method	-	(20.796)	-	-
Total equity at end of period (31/03/2014 & 31/03/2013 respectively)	76.902.391	99.873.119	73.683.187	85.818.996

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:

	HOLDING			Registered Office	Unaudited Years
	Direct	Indirect	Total		
Full consolidation method					
FULGOR S.A.	100,00%		100,00%	GREECE	2013
ICME ECAB S.A.	98,59%		98,59%	ROMANIA	2010-2013
LESCO O.O.D	99,15%	0,85%	100,00%	BULGARIA	2009-2013
GENECOS S.A.	60,00%		60,00%	FRANCE	2005-2013
LESCO ROMANIA S.A.	65,00%		65,00%	ROMANIA	2007-2013
DE LAIRE LIMITED	100,00%		100,00%	CYPRUS	2007-2012
E.D.E. S.A.	99,99%		99,99%	GREECE	2010-2013
Equity method of accounting					
STEELMET S.A.	29,56%		29,56%	GREECE	2010 & 2013
METAL AGENCIES LTD	20,00%		20,00%	ENGLAND	-
METAL GLOBE DOO	30,00%		30,00%	SERBIA	2010-2013
COPPERPROM Ltd.	40,00%		40,00%	GREECE	2003-2013

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

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

3. 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 31 March 2014 for these liabilities reflects the best possible estimate. The relevant reference is made in the Interim Financial Report and particularly in note 13.3. In addition, the Group has raised a provision of € 5.2 million and € 0.8 million for bad debts and inventories devaluation respectively.

4. The personnel employed by the Company and the Group on March 31st 2014 numbered 404 and 1,192 persons respectively while on March 31st 2013 the corresponding figure was 404 and 1,296.

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

6. 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 affiliated parties within the meaning of IAS 24, are as follows:

	(Amounts in €)			
	GROUP		COMPANY	
	31-Mar-2014	31-Mar-2013	31-Mar-2014	31-Mar-2013
i) Income	5.758.778	10.717.575	-	-
ii) Expenses	8.531.495	25.514.631	-	-
iii) Receivables	7.267.356	42.427.284	-	-
iv) Payables	7.923.368	49.992.326	-	-
v) Transactions with and fees for Management executives and members	269.763	99.117	-	-
vi) Receivables from Management executives and members	-	-	-	-
vii) Payables to Management executives and members	-	-	-	-

7. 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%

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

	GROUP		COMPANY	
	31-Mar-2014	31-Mar-2013	31-Mar-2014	31-Mar-2013
Foreign exchange differences	103.060	103.085	-	-
Valuation of derivatives fair value	(605.733)	(275.031)	(659.517)	(206.640)
Employee Benefits Obligations	-	-	-	-
Proportionate tax	162.888	58.180	171.474	47.215
Other total income after taxes	(339.785)	(113.766)	(488.043)	(159.425)

STATEMENT OF TOTAL INCOME (consolidated and non-consolidated figures)

	Amounts in €	
	GROUP	GROUP
	1-Jan-2014 31-Mar-2014	1-Jan-2013 31-Mar-2013
Turnover	76.084.729	88.205.626
Gross profit/ (loss)	346.485	3.157.417
Earnings/ (loss) before taxes, financing & investment results	(4.367.496)	(404.219)
Earnings/ (loss) before taxes	(7.798.295)	(3.196.503)
Less taxes	2.126.023	(627.687)
Earnings/(loss) after taxes (A)	(5.672.272)	(3.824.190)
Allocated to:		
Company Shareholders	(5.681.210)	(3.826.891)
Minority Shareholders	8.938	2.701
Other total income after taxes (B)	(339.785)	(113.766)
Comprehensive total income after taxes (A)+(B)	(6.012.057)	(3.937.956)
Allocated to:		
Company Shareholders	(6.023.389)	(3.941.340)
Minority Shareholders	11.332	3.384
Basic post-tax earnings/ (loss) per share (in €)	(0,1923)	(0,1295)
Earnings/ (loss) before interest, taxes, financing, investment & depreciation	(1.995.442)	1.728.247
	COMPANY	COMPANY
	1-Jan-2014	1-Jan-2013
	31-Mar-2014	31-Mar-2013
Turnover	52.196.950	72.669.279
Gross profit/ (loss)	102.729	1.608.029
Earnings/ (loss) before taxes, financing & investment results	(2.034.564)	58.286
Earnings/ (loss) before taxes	(4.162.824)	(1.356.310)
Less taxes	1.156.894	(142.611)
Earnings/(loss) after taxes (A)	(3.005.930)	(1.498.921)
Allocated to:		
Company Shareholders	-	-
Minority Shareholders	-	-
Other total income after taxes (B)	(488.043)	(159.425)
Comprehensive total income after taxes (A)+(B)	(3.493.973)	(1.658.346)
Allocated to:		
Company Shareholders	-	-
Minority Shareholders	-	-
Basic post-tax earnings/ (loss) per share (in €)	(0,1017)	(0,0507)
Earnings/ (loss) before interest, taxes, financing, investment & depreciation	(931.897)	1.113.300

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

	Amounts in €			
	GROUP		COMPANY	
	1-Jan-2014 31-Mar-2014	1-Jan-2013 31-Mar-2013	1-Jan-2014 31-Mar-2014	1-Jan-2013 31-Mar-2013
Operating Activities				
Earnings before taxes (continuing activities)	(7.798.295)	(3.196.503)	(4.162.824)	(1.356.310)
Plus / less adjustments for:				
Depreciation and Amortization	2.309.591	2.042.082	1.040.204	964.629
Provisions	21.394	(281.486)	279.929	12.788
Results (income, expenses, profit and loss) from investment act.	(195.709)	(20.495)	(614.002)	(498.815)
Income from Dividends	-	-	-	(75.200)
(Profit)/ Loss from Sale of Fixed Assets	(873)	-	(20.873)	-
Depreciation of grants	(62.463)	(90.384)	(62.462)	(90.384)
Interest charges and related expenses	3.516.962	3.109.150	2.628.034	2.337.727
Plus/less adjustments for changes in working capital accounts or accounts related to operating activities:				
Decrease/(increase) in inventories	(1.764.275)	1.769.007	(5.078.366)	3.824.434
Decrease/(increase) in receivables	4.631.552	10.278.888	10.286.402	(736.036)
(Decrease)/ increase in payables (less loans)	(10.665.697)	(415.734)	(3.660.999)	(1.051.076)
Less:				
Interest charges and related paid-up expenses	(2.704.594)	(2.194.316)	(2.432.501)	(1.875.941)
Taxes paid	-	-	-	-
Total inflow / (outflow) from operating activities (a)	(12.712.407)	11.000.209	(1.797.458)	1.455.816
Investment activities				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	-	-	(4.112.000)	-
Purchase of tangible and intangible assets	(7.202.130)	(3.873.453)	(317.953)	(602.470)
Proceeds from the sale of tangible and intangible assets	873	-	20.873	-
Interest received	30.859	30.766	455.967	552.450
Dividend received	-	-	-	-
Total inflow / (outflow) from investment activities (b)	(7.170.398)	(3.842.687)	(3.953.113)	(50.020)
Financing activities				
Proceeds from share capital increase	-	-	-	-
Proceeds from issued / received loans	7.408.621	868.210	1.511.126	-
Repayment of loans	(1.970.958)	(7.854.804)	-	(5.001.366)
Dividends Paid	-	-	-	-
Payment of financial lease payables (amortization)	(41.111)	(79.982)	-	-
Grants received	7.920.000	-	-	-
Total inflow/ (outflow) from financing activities (c)	13.316.552	(7.066.576)	1.511.126	(5.001.366)
Net increase/ (decrease) in cash and cash equivalents of the period (a) + (b) + (c)	(6.566.253)	90.946	(4.239.445)	(3.595.570)
Cash and cash equivalents, beginning of period	17.723.902	17.696.954	13.384.115	14.798.759
Effect of foreign exchange differences	9.008	15.109	-	-
Cash and cash equivalents, end of period	11.166.657	17.803.009	9.144.670	11.203.189

Athens, May 15th, 2014

THE CHAIRMAN OF THE BoD
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